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EURONEXT PUBLISHES 2016 FULL-YEAR RESULTS

Amsterdam, Brussels, Lisbon, London and Paris – 15 February 2017 – Today Euronext announced its results for the full year 2016.

- **Strong operating performance despite pressure on trading volumes:**
 - Decrease in revenue: -4.3%, to €496.4 million (2015: €518.5 million). Efficient yield management partially offset lower trading volumes (average trading volumes decreased by -15.3% vs 2015 for cash products and by -7.2% for derivatives).
 - Cost discipline resulted in strong reduction in operational expenses excluding depreciation and amortization: -9.4%, to €212.5 million (2015: €234.7 million).
 - €15.6 million of cumulated gross efficiencies achieved since Q2 2016 as part of the cost cutting programme announced in the Agility for Growth plan, including some releases of accruals for €3.3 million.
- **Stable EBITDA at €283.9 million translated into a strong improvement in EBITDA margin, to 57.2% (2015: 54.7%).**
- **Significant increase in EPS (basic): +14.6%, to €2.83 (2015: €2.47).**
- **In line with dividend policy, €1.42 per share dividend proposed for approval at the AGM on 19 May 2017, which represents an increase of 14.5% compared to €1.24 per share paid last year.**
- **Important milestones achieved in the deployment of Agility for Growth Strategic plan.**
- **Optionality to deploy capital thanks to cash flow generation profile and strong balance sheet.**
- **Disciplined M&A approach combined with potential acquisition of LCH.Clearnet SA, a strong value proposition for Euronext's stakeholders.**

“The Euronext team is proud of the results we announce today for 2016. In a year marked by lower volumes on our markets that induced, as guided with our Q3 2016 results, a 4.3% decrease in revenue, we have managed to maintain our EBITDA in absolute terms stable compared to last year. Our cost base has been significantly reduced, and is now fully covered by our non-volume related revenue only. As a result, our profitability and EPS increased significantly and we are in a position to propose for the approval of our Annual General Meeting on 19 May 2017, based on our consistent dividend policy, the payment of a dividend of €1.42 per share, increased by 14.5% compared to last year. These results demonstrate Euronext's continuous capability to service our shareholders and customers, and to deliver value against a tough trading environment. 2017 will be a critical year for our industry landscape. We will remain focused on executing our Agility for Growth strategy and maximizing opportunities that may arise, as we did with the agreement to potentially acquire LCH.Clearnet S.A.” said Stéphane Boujnah, Chairman and CEO of the Managing Board of Euronext NV.

Financial performance

The year 2016 was marked by a down-trend in volatility, both for cash and derivatives markets, with some volatility spikes around the UK referendum in June and the US elections in November. Ongoing uncertainty also resulted in low activity on primary markets. As a result, revenue for the full-year decreased by -4.3% to €496.4 million (2015: €518.5 million). As a reminder, 2015 was the strongest year since 2008, both in terms of trading volumes and in terms of primary markets activity.

Operational expenses excluding Depreciation & Amortization decreased by -9.4% to €212.5 million (2015: €234.7 million).

This performance results from the strict execution of our strategic plan with €15.6 million of cost savings since Q2 2016. The level of operational expenses has been reduced by some reversal of accruals for a total amount of €3.3 million.

The onboarding of costs, linked to the execution of the growth initiatives, ramped up after the summer break, impacting the cost base of the Company by €2.1 million for the full year 2016 and generating €0.8 million of revenue. The relocation of our IT operations from Belfast to Porto is nearly complete, with 88 people hired in Porto, while the closure of the Belfast office will be effective at the end of Q1 2017.

This strong focus on costs has allowed us to contain the impact of the reduced revenue on EBITDA, which remained stable in 2016, to €283.9 million, representing a margin of 57.2% (2015: 54.7% or €283.8 million).

Depreciation and Amortization decreased by -11.6% in 2016, to €15.1 million (2015: €17.1 million). The impact of the end of the accelerated depreciation of assets, resulting from relocations of our offices in Belgium and France, and of the roll-out of a portion of UTP amortization were partially offset by the start of Interbolsa T2S project depreciation in Q3 2016.

Operating profit before exceptional items was €268.8 million, an increase of +0.8% compared to 2015 (€266.8 million).

€10.0 million of exceptional items were booked in 2016 compared to €28.7 million in 2015. These costs consisted mainly of M&A related costs, for €3.3 million, and of restructuring costs for €7.1 million in 2016. In 2015 some reversal of provision related to Cannon Bridge House premises for €14.4 million had partially compensated the €35.0 million of restructuring costs.

Results from equity investment increased by 29.8% in 2016, to €6.0 million (2015: €4.6 million), due to the increase in dividends paid by Euroclear (both direct and indirect stakes), and to €0.7 million of dividend paid this year by LCH Group (2015: zero).

Income tax for the full year 2016 was €67.0 million, representing an effective tax rate for the year of 25.4% (2015: 27.6%), both years being impacted by the release of tax provisions (€16.3 million in 2016 and €13.9 million in 2015).

As a result, the net profit for 2016 increased by 14.1%, to €197.0 million (2015: €172.7 million). This represents an EPS (basic) of € 2.83 (€2.82 fully diluted) in 2016 compared to €2.47 (€2.46 fully diluted) in 2015. The number of shares used for the basic calculation was 69,526,615 for 2016, compared to 69,851,603 in 2015.

As of 31 December 2016, the Company had cash and cash equivalents of €174.5 million, and total debt of €69.1 million, after the partial debt repayment of €40 million in Q3 2016 and the €86.2 million dividend payment in Q2 2016.

Business highlights

- **Listing**

Revenue was €68.7 million in 2016, a decrease of -2.6% compared to the €70.5 million achieved in 2015. This decrease was driven by the fall in IPO fees and reduced listing fees for ETPs in comparison with 2015. In 2015, large transactions such as Lafarge-Holcim, Altice, Amundi and ABN Amro were key contributors to the listing revenue performance. In 2016 much uncertainty and volatility induced low activity on primary markets even though two benchmark transactions took place on our market (Coca Cola European Partners and AB Inbev).

28 new listings took place in 2016, raising €3.7 billion, compared to 52 listings for €12.4 billion during 2015, due to the uncertainty created by various global factors throughout the year (UK referendum in June, US elections in November, etc.).

Euronext continued to be the venue of choice for Tech SMEs. Although the number of new SME listings decreased from 36 in 2015 to 23 in 2016, these companies raised €1,430 million in 2016 compared to €1,337 million in 2015.

Amongst these listings, Euronext markets registered interesting small and mid cap deals in 2016, confirming the relevance of its strategy and its willingness to develop specific offers for these kinds of companies: Maisons du Monde (a regional based mid-cap furniture company), Nextstage (the first listing of a private equity fund on Euronext Paris) as well as Geneuro and Noxxon Pharma (listing of a Swiss and a German Biotech).

In 2016, Euronext saw an all time high on secondary issues, to €56.4 billion, up 72% compared to €32.9 billion in 2015. Debt capital markets issuance also increased in 2016, with €80.6 billion raised by corporates on our markets in 2016 vs €66.4 billion in 2015.

In total €140.7 billion in equity and debt was raised on our markets in 2016, compared to €111.7 billion in 2015.

- **Trading**

Cash trading

Full-year 2016 volumes in Cash Trading were down due to the macro factors mentioned above, translating into reduced investor confidence post Brexit and lower volatility, particularly in Q3. Average daily volumes were € 7.0 billion (-15.3% compared to 2015). However, efficient yield management enabled us to partially de-correlate revenue from volumes, thus minimising the impact on our top line. Yield averaged 0.50 bps in 2016, compared to 0.47 bps in 2015, a +7.8% increase. Revenue for the full-year is down by -8.4% to €180.7 million (2015: €197.2 million).

Average market share for the year was 61.0%. The year ended strongly with December market share at 65.2%, following lows in October at 58.6% as a result of the launch of several initiatives (notably new fee scheme for non-member proprietary flow and a new best execution service for retail investors). Average market share in 2015 was 63.5%, in a context of buoyant market activity.

Activity on ETFs followed a similar trend, with an average daily transaction value at €554 million, down 9.7% compared to €613 million in 2015. However, we recorded a record number of new ETFs listed on our markets, at 137, bringing the total number of ETFs listed on our markets at 790 by year end (up +13.5% versus end of 2015: 696). Our client alignment is demonstrated by Euronext winning four awards during 2016, being consistently recognised as the Best ETF Exchange in Europe. A new issuer, UBS AG has been onboarded in January 2016.

Derivatives trading

Derivatives trading revenue decreased by -9.8% in 2016 compared to 2015, amounting to €40.1 million (2015: €44.5 million) as a result of the lower volatility .

Index product trading volumes declined by -9.8% in 2016 compared to 2015 (average daily volumes of 214,520 lots in 2016 vs 237,881 in 2015). Trading activity on our individual equity options franchise decreased by -5.2% during 2016 compared to 2015 as market volatility was higher last year (average daily volumes was 222,942 lots in 2016 vs 235,135 in 2015).

A materially sub-standard 2016 French wheat harvest have impacted volumes in commodity products that declined by -4.1% in 2016 compared to 2015 (average daily volumes of 53,536 lots in 2016 vs 55,843 lots in 2015).

- **Market data & indices**

Market data and indices revenue delivered a strong performance in 2016 with revenue up + 6.0% compared to 2015, to €105.7 million (2015: €99.8 million), benefiting from the positive impact of the new products and services launched during the course of 2015 as well as from some fee adjustments.

- **Post-trade**

Clearing

Consistent with the trend in derivatives trading mentioned above, clearing revenue decreased by -7.6%, from €51.9 million in 2015 to €48.0 million in 2016.

Settlement & Custody

Revenue from Interbolsa in Portugal in 2016 was €19.6 million; stable compared to the €19.7 million achieved in 2015.

- **Market solutions & other**

Revenue from market solutions decreased by -3.3% in 2016, to €33.0 million (2015: €34.1 million). The decrease in software solution revenue during transition to Optiq platform was partially offset by the introduction of a new Market Abuse Regulation compliance service in July.

Non-IFRS financial measures

For comparative purposes, the company provides unaudited non-IFRS measures including:

- Operational expenses excluding depreciation and amortization;
- EBITDA, EBITDA margin.

We define the non-IFRS measures as follows:

- Operational expenses excluding depreciation and amortization as the total of salary and employee benefits, and other operational expenses;
- EBITDA as the operating profit before exceptional items and depreciation and amortization;
- EBITDA margin as the operating profit before exceptional items and depreciation and amortization, divided by revenue.

Non-IFRS financial measures are not meant to be considered in isolation or as a substitute for comparable IFRS measures and should be read only in conjunction with the consolidated financial statements.

Update on the Agility for Growth plan

Since the publication of its strategic plan in May 2016, Euronext has started the deployment of the Agility for Growth plan and has achieved a number of significant milestones.

Technology

2016 has been a year of intense focus on our technology capabilities. The relocation of IT operations from Belfast to Porto is being delivered on time and within budget. As of 31 December 2016, 88 people had been onboarded in Porto and the Belfast office will be closed, as planned, at the end of Q1 2017. Over time this will enable us to operate more efficiently at lower cost.

The development of Optiq, our new trading platform, is taking shape. The customer test platform opened as scheduled in November 2016 for market data. The launch of the new market data infrastructure for cash and derivatives products is scheduled for May 2017. The migration to Optiq for the cash businesses will be completed in October 2017 and will include MiFID II compliance.

Strengthen resilience of the core business

By the end of 2016, Euronext already achieved 70% of the gross cost reduction programme (based on 2016 cost base that was also reduced by €3.3 million of non-recurring reversals of accruals), thanks to strong cost discipline and due to fact that the onboarding of costs related to the growth initiatives started only after the summer break.

Euronext has begun enhancing its agility, demonstrated by a number of product launches leveraging the regulatory environment, to help clients comply with major changes implied by MiFID II or MAR. Thanks to reinforced client centricity, Euronext also identified selected opportunities that translate into innovative projects such as the involvement in a Blockchain consortium and new areas of business, evidenced by the expansion of our fixed income offering.

In addition Euronext announced several milestones that will strengthen its core business:

- Launch of a series of initiatives dedicated to family businesses. Aiming at promoting listings and increasing the visibility of family businesses towards investors, this includes European roadshows to meet investors, improved financial analysis coverage through the Morningstar programme, and a dedicated section on Euronext's website. Euronext will also launch the Euronext Family Business index®, a new European index with 90 component companies—from major corporations to SMEs—in the four countries covered by Euronext. Furthermore, FamilyShare, a dedicated programme offering support and coaching to unlisted family businesses, will be set up across Euronext markets and tailored to the specific needs of each country.
- Creation of a new pan-European block trading service. Euronext and AX Trading announced this morning the creation of a strategic partnership to launch a pan-European block trading service in Equities, ETFs and Depositary Receipts. Euronext will license AX Trading's leading edge technology on a pan-European exclusive basis to create a multilateral trading facility (MTF) owned and operated by Euronext, pending relevant regulatory approval. This strategic partnership will result in implementation and development cost of €1 million for Euronext.

Initiatives adding value to investors:

- Expansion of fixed income offering. In November 2016, Euronext and Algomi announced a plan to launch a new trading facility to improve liquidity in pan-European corporate bond trading. Under a ten year strategic partnership agreement, Euronext and Algomi will form a Joint Venture with technology supplied by Algomi, to improve liquidity in pan-European corporate bond trading. This long-term joint-venture will deploy Algomi's award winning technology to a new MTF owned and

operated by Euronext. By linking together Euronext, the banks and investors in a collaborative network, Euronext becomes a centralised market place for pan-European corporate bond trading.

- “One-stop-shop” for ETFs. Euronext aims to offer the ETF community a “one-stop shop” solution for multi-national listing and trading in ETFs and investments. Euronext has conducted in depth discussions with more than 40 financial institutions over Q3 and Q4 2016 to finalise platform design. The specifications, including NAV trading and request-for-quote services, are now completed and included in Optiq specifications. IT development will start in May 2017 for a launch in November 2017.
- European indices. Euronext, in partnership with an independent investment research provider, will launch in Q2 2017 open-source European Indices on which clients will be able to create ETPs. First revenues are expected in Q3 2017. In addition Euronext will launch futures and options linked to the indices and the partnership will include in phase two smart beta indices.
- Initiatives in commodities. Euronext aims at becoming the European specialist content provider of reference on Agricultural products and other commodity markets. Euronext will provide economic analysis, training and establish price reporting services for European agricultural markets. Euronext is conducting a European-wide target screening to find the suitable acquisition target. Euronext will also expand its trading instruments offering by entering the OTC-cleared instruments space in these markets. The target operating model has been finalized with the CCP, instruments batches and Price Reporting Agents (PRAs) are identified. IT detailed business requirements have been finalized, technical implementation will start in Q2 for a go live end of 2017.
- Diversified post-trade services. Euronext has now deployed the first major phases and features of the Euronext RiskGuard pre-trade risk management solution and continues to develop its suite of collateral management services. In addition, Euronext has made public its intention to deliver a MiFID II compliant system for trade reporting and transaction reporting. This will require authorisation as an Approved Publication Arrangement, (“APA”) and an Approved Reporting Mechanism (“ARM”) under MiFID II. The launches of these solutions will be in Q4 2017.
Euronext announced this morning the launch of a new service, **Euronext Chequers services**, that will provide Risk Analytics, Inventory Management and a Collateral Transformation platform supporting commodities, fixed income and equities. Chequers will be rolled out in stages throughout 2017. March will see the launch of an Inventory Management solution which has been developed in collaboration with industry stakeholders to meet the needs of commodities market participants, storage facilities and financing banks across Europe with the potential to expand into global markets. The second phase, scheduled for June 2017, will see the launch of an electronic all-to-all trading platform supporting all asset classes including commodities that pairs liquidity providers with liquidity takers.

Initiatives adding value to issuers:

- European Tech Hub for SMEs. Euronext has identified four target countries – Germany, Switzerland, Italy and Spain – to set up and roll-out dedicated offers to attract Tech SMEs on Euronext markets with the aim to become the number one exchange for European Tech SMEs in continental Europe. Following an in-depth market study and interviews with more than 150 local stakeholders, the value proposition is now finalized with specific services identified to boost visibility towards investors and support roll-out in the respective markets. Local recruitments have been launched. Seven technology companies headquartered in these European countries are already listed on Euronext and the pipeline is building up.
- Corporate Services. Euronext’s ambitions remain to help issuers to further unlock the full potential of capital markets. Euronext has conducted a survey and qualitative interviews with approximately 40 issuers across its four domestic markets and all segments in order to understand their main needs in terms of investor relations and financial communication. The definition of the offering is finalized with a

flexible and case-by-case approach for each one of the services to be provided: organic growth, acquisitions as well as external partnerships. The first component has been launched, with the roll-out of pre and post listing services with 16 post listing mandates in France, and one executed mandate in pre listing.

Euronext announced yesterday evening the **acquisition of Company Webcast**, a Dutch company, market leader in webinars and webcasts. The acquisition of a majority stake (51%) in Company Webcast represents a key milestone in the context of corporate services offering. The cash consideration for the transaction is €3.6 million. The Company serves 260 clients and had revenue of €3.6 million in 2016. The acquisition of Company Webcast represents the second step in building a comprehensive corporate services offering.

The Agility for Growth strategic plan is already bearing its first fruits and delivering enhanced shareholder value. If approved during the Annual General Meeting on 19 May 2017, the dividend paid of €1.42 per share will represent an increase of 14.5% compared to the dividend paid last year. Stronger profitability combined with consistent dividend policy translates into increased shareholder remuneration while Euronext maintains significant flexibility to deploy capital. 2016 has been the first year of capital deployment since IPO; Euronext will pursue the implementation of its strategy in 2017 where organic milestones and various products and services launches will be combined with additional acquisitions and partnerships.

Consolidated income statement

Unaudited, in €m

	2016	2015
Revenues		
Third party revenue and other income	496.4	518.5
Listing	68.7	70.5
Trading revenue, of which		
Cash Trading	180.7	197.2
Derivatives Trading	40.1	44.5
Market Data & indices	105.7	99.8
Post-trade, of which		
Clearing	48.0	51.9
Custody and Settlement	19.6	19.7
Market Solutions & other revenue	33.0	34.1
Other income	0.6	0.7
Total Revenues and other income	496.4	518.5
Expenses		
Salaries and employee benefits	(99.8)	(112.2)
Depreciation & Amortisation	(15.1)	(17.1)
Other Operational Expenses, of which		
System & Communication	(17.1)	(18.6)
Professional Services	(38.4)	(39.6)
Clearing expense	(26.3)	(27.8)
Accommodation	(10.2)	(13.6)
Other Operational Expenses	(20.7)	(22.9)
Total Expenses	(227.6)	(251.8)
<i>EBITDA margin</i>	57.2%	54.7%
Operating profit before Exceptional items	268.8	266.8
Exceptional items	(10.0)	(28.7)
Operating profit	258.8	238.1
Net financing income / (expense)	(0.8)	(4.1)
Results from equity investments	6.0	4.6
Profit before income tax	264.0	238.6
Income tax expense	(67.0)	(65.9)
Profit for the period	197.0	172.7
Profit attributable to:		
– Owners of the parent	197.0	172.7
Basic earnings per share (in €)	2.83	2.47
Diluted earnings per share (in €)	2.82	2.46

Consolidated comprehensive income statement

Unaudited, in €m

	2016	2015
Profit for the year	197.0	172.7
Other comprehensive income		
Items that may be reclassified to profit or loss:		
– Exchange differences on translation of foreign operations	(8.7)	0.7
– Change in value of available-for-sale financial assets	2.8	0.7
– Income tax impact change in value of available-for-sale financial assets	(0.8)	(0.1)
Items that will not be reclassified to profit or loss:		
– Remeasurements of post-employment benefit obligations	(4.8)	5.6
– Income tax impact post-employment benefit obligations	0.3	(0.5)
Other comprehensive income for the year, net of tax	(11.3)	6.3
Total comprehensive income for the year	185.7	179.0
Comprehensive income attributable to:		
– Owners of the parent	185.7	179.0

Consolidated balance sheet

Unaudited, in €m

	2016	2015
Non-current assets		
Property, plant and equipment	27.5	28.8
Goodwill and other intangible assets	321.2	321.4
Deferred income tax assets	5.0	12.7
Investments in associates and JV	16.0	0.0
Equity investments	117.1	114.3
Other receivables	7.1	7.5
Total non-current assets	493.8	484.6
Current assets		
Trade and other receivables	81.6	96.2
Income tax receivable	7.6	10.5
Cash & cash equivalents	174.5	158.6
Total current assets	263.7	265.3
Total assets	757.5	749.9
Shareholders' equity		
Shareholders' equity	548.0	447.2
Total Shareholders' equity	548.0	447.2
Non-current liabilities		
Borrowings	69.0	108.2
Deferred income tax liabilities	0.6	0.3
Post employment benefits	13.2	8.2
Other provisions	6.5	6.6
Other Non-current liabilities	0.0	0.7
Total Non-current liabilities	89.3	124.0
Current liabilities		
Borrowings	0.1	0.1
Income tax payable	27.2	50.3
Trade and other payables	90.6	105.7
Other provisions	2.3	22.6
Total Current liabilities	120.2	178.7
Total Shareholders' equity and liabilities	757.5	749.9

Consolidated statement of cash flows

Unaudited, in €m

	2016	2015
Profit before tax	264.0	238.6
Adjustments for:		
- Depreciation and amortization	15.1	17.1
- Share based payments	2.8	5.0
- Changes in working capital	(20.3)	(28.5)
Cash flow from operating activities	261.6	232.2
Income tax paid	(80.4)	(92.2)
Net cash flows from operating activities	181.1	140.0
Cash flow from investing activities		
Acquisitions of associates	(14.8)	-
Repayment of short-term investments	-	15.0
Purchase of property, plant and equipment	(5.5)	(11.1)
Purchase of intangible assets	(9.2)	(9.2)
Net cash flow from investing activities	(29.6)	(5.3)
Cash flow from financing activities		
Repayment of borrowings, net of transaction fees	(40.0)	(141.0)
Interest paid	(1.3)	(1.8)
Interest received	0.3	0.0
Acquisition of own shares	(1.4)	(18.5)
Employee Share transactions	-	(0.2)
Dividend paid to owners of the parent	(86.2)	(58.8)
Net cash flow from financing activities	(128.6)	(220.3)
Total cash flow over the period	22.9	(85.6)
Cash and cash equivalents - Beginning of period	158.6	241.6
Non Cash exchange gains/(losses) on cash and cash equivalents	(7.1)	2.6
Cash and cash equivalents - End of period	174.5	158.6

Cash markets activity

	Q4 2016	Q4 2015	2016	2015
Nb trading days	64	65	257	256

NUMBER OF TRANSACTIONS (Buy and sells) (reported trades included)

	Q4 2016	Q4 2015	Change %	2016	2015	Change %
Total Cash Market *	109,228,666	116,467,164	-6.2%	457,571,260	471,976,404	-3.1%
ADV Cash Market *	1,706,698	1,791,803	-4.7%	1,780,433	1,843,658	-3.4%

TRANSACTION VALUE (€ million - Single counted)

(€m)	Q4 2016	Q4 2015	Change %	2016	2015	Change %
Total Cash Market *	446,264.8	488,543.7	-8.7%	1,802,003.7	2,120,093.8	-15.0%
ADV Cash Market *	6,972.9	7,516.1	-7.2%	7,011.7	8,281.6	-15.3%

* (shares, warrants, trackers, bonds...)

LISTINGS

Number of Issuers

	Dec-2016	Dec-2015	Change %
EURONEXT **	1,297	1,318	-1.6%
SMEs	755	769	-1.8%

** (Euronext, Alternext and Free Market)

Capital raised on Equities on Primary and Secondary Market

EURONEXT (Euronext, Alternext)

(€m)	Q4 2016	Q4 2015	Change %	2016	2015	Change %
Nb New Listings **	7	14		28	52	
Money Raised New Listings incl over allotment	64	6,385	-99.0%	3,732	12,401	-69.9%
<i>of which Money Raised New Listings</i>	<i>62</i>	<i>5,705</i>	<i>-98.9%</i>	<i>3,463</i>	<i>11,256</i>	<i>-69.2%</i>
Follow-ons on Equities	14,895	8,618	72.8%	56,422	32,857	71.7%
Corporate Bonds	26,506	13,326	98.9%	80,572	66,437	21.3%
Total Money Raised *	41,463	27,649	50.0%	140,725	111,696	26.0%

of which SMEs

(€m)	Q4 2016	Q4 2015	Change %	2016	2015	Change %
Nb New Listings **	6	9		23	36	
Money Raised New Listings incl over allotment	64	385	-83.4%	1,430	1,337	6.9%
<i>of which Money Raised New Listings</i>	<i>62</i>	<i>380</i>	<i>-83.6%</i>	<i>1,367</i>	<i>1,274</i>	<i>7.3%</i>
Follow-ons on Equities	1,488	705	111.1%	4,583	4,118	11.3%
Corporate Bonds	830	1,191	-30.3%	2,639	2,396	10.2%
Total Money Raised *	2,380	2,277	4.5%	8,652	7,851	10.2%

* included New Listings incl over allotment, Follow-ons on Equities, Corporate Bonds on Euronext Listed Issuers

Derivatives markets activity

	Q4 2016	Q4 2015		2016	2015	
Nb trading days	64	65		257	256	
Volume (in lots)						
	Q4 2016	Q4 2015	Change %	2016	2015	Change %
Equity	28,590,939	27,360,968	4.5%	112,427,736	121,092,177	-7.2%
<i>of which Atomx</i>	235,280	16,460		828,014	16,460	
Index	13,745,581	13,323,091	3.2%	55,131,694	60,897,617	-9.5%
<i>of which Atomx</i>	31,670	10,460		150,029	10,460	
Futures	10,837,084	10,447,758	3.7%	44,265,259	46,901,068	-5.6%
<i>of which Atomx</i>	31,670	10,460		150,029	10,460	
Options	2,908,497	2,875,333	1.2%	10,866,435	13,996,549	-22.4%
<i>of which Atomx</i>	0			0	0	
Individual Equity	14,845,358	14,037,877	5.8%	57,296,042	60,194,560	-4.8%
<i>of which Atomx</i>	203,610	6,000		677,985	6,000	
Futures	68,718	27,611	148.9%	270,573	94,538	186.2%
<i>of which Atomx</i>	0	0		9,000	0	
Options	14,776,640	14,010,266	5.5%	57,025,469	60,100,022	-5.1%
<i>of which Atomx</i>	203,610	6,000		668,985	6,000	
Commodity	2,971,329	3,258,241	-8.8%	13,758,816	14,295,804	-3.8%
Futures	2,777,548	2,826,257	-1.7%	12,115,438	11,909,878	1.7%
Options	193,781	431,984	-55.1%	1,643,378	2,385,926	-31.1%
Other	18,300	24,684	-25.9%	55,430	127,702	-56.6%
Futures	0	0		0	0	
Options	18,300	24,684	-25.9%	55,430	127,702	-56.6%
Total Futures	13,683,350	13,301,626	2.9%	56,651,270	58,905,484	-3.8%
Total Options	17,897,218	17,342,267	3.2%	69,590,712	76,610,199	-9.2%
Total Euronext	31,580,568	30,643,893	3.1%	126,241,982	135,515,683	-6.8%

ADV (in lots)

	Q4 2016	Q4 2015	Change %	2016	2015	Change %
Equity	446,733	420,938	6.1%	437,462	473,016	-7.5%
<i>of which Atomx</i>	3,676	253		3,222		
Index	214,775	204,971	4.8%	214,520	237,881	-9.8%
<i>of which Atomx</i>	495	161		584		
Futures	169,329	160,735	5.3%	172,238	183,207	-6.0%
<i>of which Atomx</i>	495	161		584		
Options	45,445	44,236	2.7%	42,282	54,674	-22.7%
<i>of which Atomx</i>	0	0		0		
Individual Equity	231,959	215,967	7.4%	222,942	235,135	-5.2%
<i>of which Atomx</i>	3,181	92		2,638		
Futures	1,074	425	152.8%	1,053	369	185.1%
<i>of which Atomx</i>	0	0		35		
Options	230,885	215,543	7.1%	221,889	234,766	-5.5%
<i>of which Atomx</i>	3,181	92		2,603		
Commodity	46,427	50,127	-7.4%	53,536	55,843	-4.1%
Futures	43,399	43,481	-0.2%	47,142	46,523	1.3%
Options	3,028	6,646	-54.4%	6,394	9,320	-31.4%
Other	286	380	-24.7%	216	499	-56.8%
Futures	0	0		0	0	
Options	286	380	-24.7%	216	499	-56.8%
Total Futures	213,802	204,640	4.5%	220,433	230,100	-4.2%
Total Options	279,644	266,804	4.8%	270,781	299,259	-9.5%
Total Euronext	493,446	471,445	4.7%	491,214	529,358	-7.2%

Open Interest

	Dec-16	Dec-15	Change %
Equity	10,941,086	10,331,875	5.9%
Index	925,283	732,406	26.3%
Futures	479,559	371,286	29.2%
Options	445,724	361,120	23.4%
Individual Equity	10,015,803	9,599,469	4.3%
Futures	6,463	71,094	-90.9%
Options	10,009,340	9,528,375	5.0%
Commodity	567,136	728,580	-22.2%
Futures	374,948	377,031	-0.6%
Options	192,188	351,549	-45.3%
Other	4,253	4,542	-6.4%
Futures	0	0	
Options	4,253	4,542	-6.4%
Total Futures	860,970	819,411	5.1%
Total Options	10,651,505	10,245,586	4.0%
Total Euronext	11,512,475	11,064,997	4.0%

Financial calendar

1 st quarter 2017 results	19 May 2017
2 nd quarter 2017 results	28 July 2017
3 rd quarter 2017 results	8 November 2017

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