

SUCCESSFUL MIGRATION OF ISSUER CSD SERVICES FOR IRISH SECURITIES FROM EUROCLEAR UK & IRELAND TO EUROCLEAR BANK

Dublin and Brussels – 18 March 2021 – Euronext and Euroclear Bank today announced the successful migration of issuer CSD services for 50 Irish corporate issuers and listed companies from CREST (operated by Euroclear UK & Ireland) to Euroclear Bank (an International Central Securities Depository), effective 15 March 2021. The settlement of Irish securities traded on Euronext Dublin markets on 15 March 2021 took place successfully in Euroclear Bank on 17 March 2021.

Up until 12 March 2021, Euroclear UK & Ireland’s CREST system has been used for securities issuance and settlement services for Irish securities. However, in a post-Brexit environment the continued use of CREST is not permitted and is not compliant with EU Central Securities Depository Regulation (“CSDR”). Under CSDR, Article 25, securities governed by the law of a Member State must be issued into an EU27-authorized CSD, or a CSD in a third country that has been granted equivalence allowing the CSD to provide services into a Member State. Therefore this change has been implemented to ensure compliance with CSDR, and it secures the long term issuer CSD arrangements for Irish securities in a post-Brexit environment.

The migration satisfies this legislative requirement, provides long-term certainty regarding CSD issuance and settlement arrangements for the Irish market within an EU-based CSD, and delivers a robust post-trade infrastructure for Irish market participants. As part of this project, all Irish ETFs successfully transitioned to an international ICSD arrangement in advance of the migration for corporate issuers.

Daryl Byrne, CEO of Euronext Dublin, said: *“The wholesale migration of settlement of securities from one CSD to another is unprecedented. This was a huge project that brought together a wide range of market participants who worked tirelessly to deliver a successful migration from EUI to Euroclear Bank. We now have long-term certainty about the trading and post-trade infrastructure for the Irish market in a post-Brexit world, which ensures that Ireland remains an attractive jurisdiction for listed companies and market participants in the years ahead.”*

Valerie Urbain, CEO of Euroclear Bank, commented: *“We are extremely pleased to be able to continue the excellent work done by Euroclear UK & Ireland as issuer CSD, which has serviced the Irish securities industry for over 20 years. This successful migration relied on true collaboration with the market and hard work from our team. We look forward to taking this next step with the Irish market by providing a robust and reliable service, building upon a trusted long-standing commitment to Ireland.”*

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About Euronext

Euronext is the leading pan-European market infrastructure, connecting local economies to global capital markets, to accelerate innovation and sustainable growth. It operates regulated exchanges in Belgium, France, Ireland, The Netherlands, Norway and

Portugal. With close to 1,500 listed issuers worth €4.5 trillion in market capitalisation as of end December 2020, it has an unmatched blue chip franchise and a strong diverse domestic and international client base. Euronext operates regulated and transparent equity and derivatives markets and is the largest centre for debt and funds listings in the world. Its total product offering includes Equities, FX, Exchange Traded Funds, Warrants & Certificates, Bonds, Derivatives, Commodities and Indices. Euronext also leverages its expertise in running markets by providing technology and managed services to third parties. In addition to its main regulated market, it also operates Euronext Growth® and Euronext Access®, simplifying access to listing for SMEs. Euronext provides custody and settlement services through central securities depositories in Denmark, Norway and Portugal. For the latest news, follow us on Twitter (twitter.com/euronext) and LinkedIn (linkedin.com/euronext).

About Euroclear

Euroclear group is the financial industry's trusted provider of post trade services. Euroclear provides settlement, safe-keeping and servicing of domestic and cross-border securities for bonds, equities and derivatives to investment funds. Euroclear is a proven resilient capital market infrastructure committed to delivering risk-mitigation, automation and efficiency at scale for its global client franchise. The Euroclear group includes Euroclear Bank – which is rated AA+ by Fitch Ratings and AA by Standard & Poor's – as well as Euroclear Belgium, Euroclear Finland, Euroclear France, Euroclear Nederland, Euroclear Sweden and Euroclear UK & Ireland. The Euroclear group settled the equivalent of EUR 897 trillion in securities transactions in 2020, representing 276 million domestic and cross-border transactions, and held EUR 32.8 trillion in assets for clients by end 2020.

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