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## Euronext to acquire Global Rate Set Systems to strengthen its index franchise

**Amsterdam, Brussels, Dublin, Lisbon, Milan, Oslo and Paris – 29 March 2024** – Euronext, the leading pan-European market infrastructure, today announces that it has entered into an agreement to acquire 75% of the share capital of Global Rate Set Systems (GRSS), a leading provider of services to benchmark administrators. This acquisition significantly strengthens the Euronext index franchise adding very strong capabilities in contributed data indices and data from a highly respected provider.

Founded in 2009 and headquartered in New Zealand, GRSS is a mission-critical service provider to the benchmark administrators that produce three of Europe's critical interest rate benchmarks: EURIBOR® (global, the world's largest benchmark), STIBOR® (Sweden) and NIBOR® (Norway). GRSS also owns and operates two regulated benchmark administrators that produce CIBOR® (Denmark) and PRIBOR (Czech Republic), and a benchmark administrator that produces the TAB, TADO and ICP indices (Chile). GRSS provides a complete solution for developing, operating, and monetising benchmarks, indices, and other forms of regulated or unregulated market data.

The acquisition of GRSS further diversifies and strengthens Euronext's index franchise, positioning the Group as a leading player for calculating and administering Interbank Offered Rate (IBOR) indices. In partnership with GRSS management and its founder, Euronext aims to reinforce the positioning of GRSS to become the go-to provider in the contributed data and indices space, leveraging on Euronext's global leadership and recognition. This acquisition contributes to the growth of Euronext's fixed and subscription-based revenue.

The transaction complies with Euronext capital allocation policy, with a ROCE expected to exceed WACC between years three to five after closing. The transaction will be fully financed with existing cash and will not impact Euronext's deleveraging path. The completion of the transaction is expected in Q2 2024 and is subject to the usual regulatory approvals.

Stéphane Boujnah, Chief Executive Officer and Chairman of the Managing Board of Euronext, said: *"The acquisition of Global Rate Set Systems is a new milestone in broadening the Euronext data and indices offering. Euronext is today one of the leading providers of flagship equity indices, such as the CAC 40®, AEX® and OBX®. This transaction allows us to further expand Euronext's offering to interest rate benchmark indices and contributed data indices. GRSS has a strong track record of continued revenue growth and high-quality service. We are glad to welcome to Euronext the existing GRSS management team, who will contribute to taking GRSS to the next step and further globally expand Euronext's index capabilities."*

Craig McIvor, Co-founder and Chief Executive Officer of GRSS, said: *"The acquisition by Euronext of a majority stake in GRSS underlines the high quality of its services towards customers. The GRSS management team is very excited about this acquisition and sees strong benefits and growth opportunities arising from being part of Euronext. Euronext already has a leading position in the equity indices space, which GRSS will complement by contributing GRSS' expertise in interest rate benchmarks and contributed data indices."*

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## About Euronext

Euronext is the leading pan-European market infrastructure, connecting European economies to global capital markets, to accelerate innovation and sustainable growth. It operates regulated exchanges in Belgium, France, Ireland, Italy, the Netherlands, Norway and Portugal. With close to 1,930 listed equity issuers and around €6.6 trillion in market capitalisation as of end December 2023, 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, one of Europe's leading electronic fixed income trading 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. The Group provides a multi-asset clearing house through Euronext Clearing, and custody and settlement services through Euronext Securities central securities depositories in Denmark, Italy, Norway and Portugal. 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 a number of junior markets, simplifying access to listing for SMEs.

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