

Euronext launches an innovative suite of fixed income derivatives on main European government bonds

Amsterdam, Brussels, Dublin, Lisbon, Milan, Oslo and Paris – 22 September 2025 – Euronext, the leading European capital market infrastructure, introduces the first ever mini-sized, cash-settled futures on the main European government bonds, marking a significant innovation in the financial derivatives space. This initiative leverages Euronext's leading position in the fixed income secondary trading ecosystem through MTS, its platform for institutional bond trading, and its retail-focused MOT bond market. This launch marks the first step in Euronext's ambition to develop further into the fixed income derivatives space, with the aim of bringing added-value to investors internationally.

The new mini-futures focus on the main European government bonds: the 10-year OAT, Bund, Bono, and BTP as well as the first ever 30-year BTP. Listed on the Euronext Derivatives Milan market, the mini-futures feature a notional size of €25,000 and cash settlement. The new contracts are powered by Euronext Clearing, offering robust risk management capabilities and further leveraging Euronext's integrated value chain.

This innovative offering delivers unparalleled accessibility and flexibility to investors. Designed primarily to meet the needs of retail investors, these instruments also provide asset managers and institutional investors with the granularity required for hedging or taking exposure to government bonds.

The launch has garnered strong support from the trading community, leveraging on Euronext's integrated Optiq® trading technology and the powerful risk model offered by Euronext Clearing. As such, the new fixed-income futures are accessible to a large number of market participants, including individual investors, since a significant number of retail brokers are connected to the Euronext ecosystem. Market makers are confident in the significant added-value of this innovative solution and have committed to provide liquidity on all the new contracts from the launch date.

Anthony Attia, Global Head of Derivatives and Post Trade at Euronext, said: *"This initiative is central to our "Innovate for Growth 2027" strategic plan, which aims to leverage Euronext's unique presence across the trading value chain to develop truly innovative products that meet evolving market demand. The launch of this offering comes at a crucial time for the European fixed income ecosystem, which is currently experiencing high volatility levels. By launching this new suite of derivatives, which represent a transformational step in the fixed income space, Euronext continues to provide added value to its clients while reinforcing its leadership in the European financial markets."*

CONTACTS

ANALYSTS & INVESTORS – ir@euronext.com

Investor Relations	Judith Stein	+33 6 15 23 91 97
	Margaux Kurver	+33 6 84 16 85 03

MEDIA – mediateam@euronext.com

Europe	Andrea Monzani	+39 02 72 42 62 13
	Sandra Machado	+351 917 776 897
Belgium	Marianne Aalders	+32 26 20 15 01
France, Corporate	Flavio Bornancin-Tomasella	+33 1 70 48 24 45
Ireland	Catalina Augspach	+33 6 82 09 99 70
Italy	Ester Russom	+39 02 72 42 67 56
The Netherlands	Marianne Aalders	+31 20 721 41 33
Norway	Cathrine Lorvik Segerlund	+47 41 69 59 10
Portugal	Sandra Machado	+351 91 777 68 97

About Euronext

Euronext is the leading European capital market infrastructure, covering the entire capital markets value chain, from listing, trading, clearing, settlement and custody, to solutions for issuers and investors. Euronext runs MTS, one of Europe's leading electronic fixed income trading markets, and Nord Pool, the European power market. Euronext also provides clearing and settlement services through Euronext Clearing and its Euronext Securities CSDs in Denmark, Italy, Norway and Portugal.

As of June 2025, Euronext's regulated exchanges in Belgium, France, Ireland, Italy, the Netherlands, Norway and Portugal host nearly 1,800 listed issuers with €6.3 trillion in market capitalisation, a strong blue-chip franchise and the largest global centre for debt and fund listings. With a diverse domestic and international client base, Euronext handles 25% of European lit equity trading. Its products include equities, FX, ETFs, bonds, derivatives, commodities and indices.

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