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EURONEXT PUBLISHES THIRD QUARTER 2017 RESULTS

RESULTS DRIVEN BY VOLUME GROWTH AND THE CONTRIBUTION FROM NEW ACQUISITIONS

Amsterdam, Brussels, Lisbon, London and Paris – 8 November 2017 - Today Euronext announced its results for the third quarter of 2017.

- ◆ **Strong revenue growth in Q3 2017**, up +14.1%¹ compared to Q3 2016, to €128.7m, mainly due to:
 - Improvement of volumes in a stabilised macro environment:
 - Cash average daily volume (ADV) up +19.5% in Q3 2017 compared to Q3 2016, to €6.9bn
 - Market share of cash equities strengthened to 65.2%, with robust yield
 - Improved competitive landscape for Dutch derivatives with equity derivatives ADV up +20.8%
 - Strong **listing** activity over the quarter, with increases in IPO (+68.6%) and follow-on (+38.2%) revenue
 - Deployment of **Agility for Growth initiatives** (€2.9m of revenue): development of Corporate Services activity through the acquisition of iBabs in July 2017
 - Positive impact of the **acquisition of FastMatch** (€2.9m of revenue²), with spot FX ADV up +49.5% to \$18.3bn
- ◆ Cumulated costs savings since 1 April 2016 of **€11.9m** at the end of Q3 2017, slightly down compared to Q2 2017 due to the costs related to Optiq® and MiFID II projects
- ◆ **Growth of EBITDA, up +13.3%, to €69.5m** (EBITDA margin of 53.9%, -0.5 points vs. Q3 2016)
- ◆ **Net profit stable (+0.6%) at €38.3m**, with good operating performance offset by exceptional items of -€9.7m, mainly related to break-up fee, one-off pension costs and advisory costs
- ◆ **Signing of a 10-year agreement with LCH SA for financial and commodities derivatives clearing**, and the swap of a 2.3% minority stake in LCH Group with a 11.1% stake with a pre-emption right³ in LCH SA (to be closed in the next few months)

Key figures - in €m, unless stated otherwise	Q3'17	Q3'16	% change
Revenue	128.7	112.8	+14.1%
Operational expenses excluding D&A	(59.3)	(51.5)	+15.2%
EBITDA	69.5	61.3	+13.3%
<i>EBITDA margin</i>	<i>53.9%</i>	<i>54.4%</i>	<i>-0.5 pts</i>
Profit for the period	38.3	38.1	+0.6%
<i>Revenue from Agility for Growth initiatives</i>	<i>2.9</i>	<i>-</i>	<i>N/A</i>
<i>Costs from Agility for Growth initiatives</i>	<i>(2.8)</i>	<i>(1.1)</i>	<i>N/A</i>

Stéphane Boujnah, CEO and Chairman of the Managing Board of Euronext NV., said:

“Euronext’s results for the third quarter of 2017 were driven by the improvement of volume in a stabilised macro environment and by the first contributions of our new acquisitions. We ensured a +13.3% growth in EBITDA this quarter, while we pursued major projects such as MiFID II and Optiq®. This quarter was marked by the deployment of our Agility for Growth strategic plan, through the acquisition of iBabs in July, and by the closing of the acquisition of FastMatch in August. Another major milestone was met in August when we secured the renewal of a 10-year agreement for derivatives clearing with LCH SA, as well as a 11.1% stake and a pre-emption right in this company, ensuring a long-term and improved value proposition for our customers and investors.”

¹ Unless stated otherwise, percentages compare Q3 2017 data to Q3 2016 data

² FastMatch is consolidated since 14 August 2017 (1.6 months over Q3 2017)

³ Swap without cash settlement, subject to regulatory approval. Please refer to “Highlights of the period” paragraph

Euronext third quarter of 2017 financial performance

In €m, unless stated otherwise	Q3'17	Q3'16	% change
Revenue	128.7	112.8	+14.1%
Operational expenses excluding D&A	(59.3)	(51.5)	+15.2%
Salaries and employee benefits	(25.6)	(24.1)	+6.5%
Other Operational Expenses	(33.7)	(27.4)	+22.7%
EBITDA	69.5	61.3	+13.3%
<i>EBITDA margin</i>	<i>53.9%</i>	<i>54.4%</i>	<i>-0.5pts</i>
Depreciation & Amortisation	(3.6)	(3.8)	-7.7%
Operating Profit before Exceptional items	65.9	57.5	+14.7%
Exceptional items	(9.7)	(1.1)	N/A
Operating Profit	56.2	56.4	-0.4%
Net financing income / (expense)	(0.4)	(0.5)	-21.2%
Results from equity investments	1.8	0.0	N/A
Profit before income tax	57.6	55.9	+2.9%
Income tax expense	(18.7)	(17.8)	+4.6%
Share of non-controlling interests	(0.6)	-	N/A
Profit for the period	38.3	38.1	+0.6%
EPS for Q3 (€ per share)	0.55	0.55	-

The third quarter of 2017 saw an improved trading environment, despite very low volatility, with a stabilised macro environment in Europe. This translated into improved trading volumes on both cash and derivatives markets, with derivatives also benefiting from the TOM ceasing activities in the Netherlands in June 2017.

As a consequence, in Q3 2017, Euronext consolidated revenue increased by +14.1% over the quarter, to €128.7m, mainly driven by volume growth and the positive impact of Agility for Growth initiatives (€2.9m), notably the acquisition of iBabs in July 2017, and by the acquisition of FastMatch on 14 August 2017, which allowed Euronext to record spot FX trading revenue for the first time this quarter.

Operational expenses excluding Depreciation & Amortisation increased by +15.2% to €59.3m due to ongoing IT projects (including the development of our new trading platform, Optiq®, and compliance with MiFID II), the deployment of Agility for Growth initiatives, and incorporation of newly acquired businesses (*see above*).

At the end of Q3 2017, €11.9 million of cumulated cost savings had been achieved since 1 April 2016, down compared to Q2 2017, mainly due to the projects costs previously mentioned.

During the third quarter of 2017, Agility for Growth initiatives generated €2.9m of revenue and €2.8m of costs.

EBITDA growth for the quarter was strong at €69.5m, up +13.3%, representing a margin of 53.9% which is down 0.5 points compared to Q3 2016.

Excluding the impact of the consolidation of FastMatch from mid-August 2017, Euronext consolidated revenue would have grown by +11.3% and EBITDA margin would have reached 54.2%, down 0.2 points compared to Q3 2016.

Depreciation and Amortisation decreased by -7.7% in Q3 2017, to €3.6m, resulting from certain assets now being fully amortised.

Operating profit before exceptional items was €65.9m, a +14.7% increase compared to Q3 2016.

€9.7m of exceptional costs were booked in Q3 2017 compared to €1.1m of exceptional costs in Q3 2016. These costs were primarily related to the €5.0m break-up fee for the termination of the agreement on derivatives clearing with ICE following the agreement with LCH SA (*refer to Highlights of the Period paragraph*). Other exceptional costs included one-off pension costs and advisory costs.

Net financing expenses for Q3 2017 were €0.4m compared to net financing expenses of €0.5m in Q3 2016.

Results from equity investment amounted to €1.8m in Q3 2017 and are related to a deferred capital gain.

Income tax for Q3 2017 was €18.7m, representing an effective tax rate for the quarter of 32.4% (Q3 2016: €17.8 million and 31.9%). This is consistent with the normalised tax rate of the Company and with the computation of the tax expense with discrete items.

Share of non-controlling interests mainly relating to FastMatch, iBabs and Company Webcast amounted to €0.6m in Q3 2017.

As a result, the net profit for Q3 2017 increased slightly by +0.6%, to €38.3m. This represents an EPS of €0.55 basic and fully diluted in Q3 2017, compared to €0.55 basic and fully diluted in Q3 2016. The number of shares used for the basic calculation was 69,576,205 and for the fully diluted calculation was 69,898,433.

As of 30 September 2017, the Company had cash and cash equivalents of €140.6m, and €164.7m of outstanding long-term debt.

Third quarter of 2017 business highlights

◆ Listing

In €m, unless stated otherwise	Q3'17	Q3'16	% change
Listing revenue	20.2	13.8	+46.6%
Annual fees	8.2	7.5	+8.3%
Follow-ons	5.0	3.6	+38.2%
IPOs	1.1	0.7	+68.6%
Corporate Services	2.8	0.2	N/A
Others	1.8	0.9	N/A
Bond fees	1.3	1.0	+45.2%
<i>Money raised</i>	<i>68,229</i>	<i>70,773</i>	<i>-3.6%</i>

Listing revenue was €20.2m in Q3 2017, an increase of +46.6% compared to Q3 2016 and confirming the growing use of equity financing on capital markets. This solid performance was driven by the increased revenue from IPOs, material increases in follow-on activity and the positive impact of the acquisition of iBabs in July 2017, part of the Corporate Services, an “Agility for Growth” initiative.

Primary market activity over the quarter was growing given market conditions and despite low volatility. The trend of large capitalisations returning to Euronext, first seen at the beginning of the year, continued with listings such as Nepi Rockcastle PLC in Amsterdam. Follow-on revenue was driven up by an increasingly active European M&A environment.

In total, €68.2bn in equity and debt were raised on our markets in Q3 2017, compared to €70.8bn in Q3 2016. Four new listings, including three SME deals, were completed, compared to six listings during Q3 2016.

◆ Trading

In €m, unless stated otherwise	Q3'17	Q3'16	% change
Trading revenue	57.2	49.1	+16.4%
Cash trading	44.4	40.0	+11.0%
<i>ADV Cash market</i>	<i>6,904</i>	<i>5,779</i>	<i>+19.5%</i>
Derivatives trading	9.9	9.1	+8.7%
<i>ADV Derivatives market (in lots)</i>	<i>501,059</i>	<i>417,892</i>	<i>+19.9%</i>
Spot FX trading	2.9	-	N/A
<i>ADV spot FX Market (in USDm)</i>	<i>18,313</i>	<i>12,246</i>	<i>+49.5%</i>
<i>Number of trading days</i>	<i>65</i>	<i>66</i>	

Cash trading

Average daily volume for cash trading increased by +19.5% to €6.9bn compared to Q3 2016. The improvement in volume resulted from a more stable political outlook in France, favourable economic conditions and improved corporate earnings across the Eurozone. In this environment of rising volume, revenue increased by +11.0% to a Q3 2017 total of €44.4 million. Yield softened slightly over the quarter but averaged 0.50 bps, a -5.6% decrease compared to the 0.52 bps yield of Q3 2016.

Euronext's market share strengthened during the quarter, averaging 65.2% in Q3 2017. This is a significant increase of +5.3 points over Q3 2016. The increase resulted from the implementation of the new non-member proprietary fee scheme called Omega, which onboarded one new customer this quarter, and from further optimisation within the SLP programme that attracted additional volumes. Furthermore, the Equity Best of Book service which attracts retail flows to Euronext markets, continued to gain traction, with one new liquidity provider connected this quarter.

The average daily transaction value of ETFs was €416m, constrained by low volatility, and was stable (+0.4%) compared to Q3 2016. However, new ETF listings continued their positive momentum with 17 new products listed, bringing the total number of ETFs listed on Euronext to 830 at the end of September.

Derivatives trading

Derivatives trading revenue increased by +8.7% in Q3 2017, to €9.9m. Individual equity derivatives achieved a +23.6% increase on average daily volume to 229,802 contracts, while the average daily volume on equity index derivatives was up +17.8% to 214,693 contracts. As a reminder, TOM, the competitor of Euronext on the Dutch market, ceased its operations in June 2017. Because of this exceptional circumstance, a non-recurring migration of open-interest from TOM to Euronext took place in June at marginal rates. Yield on derivatives was slightly down at 0.30 bps in Q3 2017, but remained higher than in Q2 2017.

Commodity products recorded improved average daily volumes in Q3 2017, up +13.9% to 56,564 contracts. Despite a well-supplied, low-volatility market, the quarter saw a recovery from last crop campaign in an improved competitive landscape.

Spot FX trading

The average daily volume on the FastMatch spot foreign exchange market (a 90% owned subsidiary since August 2017) was \$18.3bn in Q3 2017, up +49.5% compared to Q3 2016.

◆ **Market data & indices**

Market data and indices revenue was down -2.5% to €25.2m over the quarter. This decrease was primarily due to higher contractual audit findings in Q3 2016.

◆ **Post-trade**

Clearing

Clearing revenue increased by +14.9%, from €11.1m in Q3 2016 to €12.8m in Q3 2017, reflecting stronger derivatives trading activity as well as higher treasury and other clearing income.

Settlement & Custody

Revenue from Interbolsa in Portugal increased by +3.1%, to €5.1m this quarter, driven by an increase of settlement, public debt and equities under custody.

◆ **Market solutions & other**

Revenue from Market Solutions increased by +4.1% in Q3 2017, to €8.2m. The business continued to benefit from MiFID II projects and related work for commercial technology clients. To date, five commercial agreements have been signed for the deployment of Optiq® in the Americas and the Middle East.

Corporate highlights of Q3 2017

◆ New milestone in the delivery of the Agility for Growth strategic plan

On 10 July 2017, Euronext announced the acquisition of a 60% controlling stake in iBabs, a leading Dutch provider of dematerialised board portal solutions for corporate and public organisations, for a consideration of €30.1 million. The acquisition of iBabs marks the achievement of a significant milestone in the development of the Euronext Corporate Services franchise. This transaction strengthens Euronext's value proposition to listed companies while targeting a broader audience of private companies and public institutions. iBabs' solutions support governance, workflow management, efficient decision making and secured collaboration at board level and across management teams. These solutions are integrated into the Euronext Corporate Services offering alongside existing services such as our next-generation webcast solution, investor relationship management tool and tailor-made advisory service.

In July 2017, Euronext Corporate Services launched its new website, complementing the existing day-to-day support service and providing a new suite of services that truly address the challenges facing our clients on the capital markets.

◆ Completion of the acquisition of FastMatch and launch of FX tape

On 23 May 2017, Euronext announced the acquisition of FastMatch, the fastest growing Electronic Communication Network in the spot Foreign Exchange market, which closed on 14 August 2017 following regulatory and anti-trust approvals.

FastMatch has leading-edge technology, entrepreneurial spirit and access to a large, transparent and diversified pool of liquidity at unrivalled speed and capacity. Through the acquisition of an interest of approximately 90% in FastMatch, for an initial cash consideration of \$160m (including cash), Euronext will progressively enable FastMatch to increase its growth profile in Europe, commercialise its market data and develop derivative products. This acquisition is fully financed through bank debt, does not impair the strong creditworthiness of Euronext and consequently does not limit Euronext's ability to pursue other external growth opportunities.

On 25 September 2017, an innovative new market data product, FX Tape, was launched. FX Tape will improve post-trade transparency in FX markets and allow market participants to monetize their trading data. FX Tape will also serve as a central reference point for Spot FX transacted prices helping market participants evaluate best execution performance.

FX Tape will publish real-time post-trade information collected from market participants in aggregated and delayed fashion to minimize market impact. This product will be available for distribution to thousands of market participants and vendors across the world via distribution networks operated by FastMatch and Euronext.

The FX Tape will be open to all contributors under an open access model with a percentage of the net revenue generated shared with contributors according to the volume contributed.

◆ Securing clearing solutions for derivatives markets post 2018

On 8 August 2017, Euronext announced it had signed binding terms with LCH SA, LCH Group and London Stock Exchange Group for the continued provision of clearing services for its derivatives products. As a consequence, Euronext terminated the agreement signed in April 2017¹ with ICE Clear Netherlands.

The new long-term agreement covers the clearing of financial and commodity derivatives for a period of 10 years, providing continuity of clearing services for members, and avoiding the cost and disruption of migration at a time where clients are working on MiFID2 implementation and Brexit planning. Euronext and LCH SA will work together to develop new products for the benefit of clearing members and market participants, and will focus on providing a lower cost service for members.

Euronext will swap its current 2.3% stake in LCH Group for an 11.1% stake in LCH SA, subject to regulatory approvals and other customary conditions. LCH SA is a leading multi-asset CCP, based in the Eurozone, with substantial growth opportunities in the fixed income and CDS businesses. This transaction will strengthen the long-standing relationship between Euronext and LCH SA, and cement the strategic future of LCH SA.

¹ For more information, please refer to the press release of 3 April 2017 available on www.euronext.com

Euronext will remain on the Board of LCH SA following completion of the share swap. Euronext will also nominate one representative to LCH SA Audit Committee and will continue to be represented at LCH SA Risk Committee. A new Consultative Committee dedicated to Euronext derivatives business will be created.

The parties have agreed that Euronext will have certain minority protection rights connected with its new shareholding in LCH SA. Euronext will have a pre-emption right in circumstances where LCH Group decides to sell more than 50% of the shares of LCH SA. The pre-emption right involves a right of first offer and subject to certain conditions, a matching right. In addition, LCH Group has a pre-emption right over a transfer of shares by Euronext and the ability to buy back Euronext's shares in certain circumstances where the derivatives agreement is terminated.

In addition the agreement provides a comparable revenue sharing mechanism delivering a continued clearing income stream for Euronext. Euronext will also recognise at closing a net capital gain following the share swap of around €24m.

Overall this represents a long term, sustainable continuity of clearing services for Euronext and its clients.

Please refer to the "Corporate highlights having occurred since 30 September 2017" paragraph below for more details.

◆ **New term loan facility**

Euronext signed a term loan facility with five banks to the amount of €175.0 million and accordion of €125.0 million as per 19 July 2017. The term loan facility has a maturity of three years, with two one-year extensions. The funds were used to finance the acquisition of FastMatch and to repay the draw down on the revolving credit facility that was used to fund the acquisition of iBabs.

◆ **Update on technology**

In Q3 2017, Euronext reached a significant milestone in the Optiq® programme with the migration to the Optiq® Market Data Gateway for cash on 10 July 2017 and for derivatives on 28 August 2017. The smooth transitions demonstrated the stability of the system and since migration members have experienced outstanding latency improvements. The launch of the new gateway was also a key milestone in the MiFID II rolling compliance programme which will continue throughout the remainder of 2017.

Client testing for the Optiq® Cash Order Entry and Matching components began in September with other delivery work progressing as scheduled.

Corporate highlights having occurred since 30 September 2017

◆ **Euronext and LCH SA sign definitive agreement for derivatives clearing**

On 1 November 2017, Euronext announced the signing of the renewal of its agreement with LCH SA on the continued provision of derivatives and commodities clearing services for a period of 10 years. This follows the announcement of 8 August 2017 (*please see above*). Euronext entered into definitive agreements to swap its current 2.3% stake in LCH Group for an 11.1% stake in LCH SA. This transaction is subject to regulatory review and is expected to close in the next few months.

Agenda

A conference call and a webcast will be held today at 9.00am CET (Paris time):

Website : www.euronext.com/en/investors

To connect to the conference call, please dial:

- | | |
|-----------------------------------|------------------------------------|
| ▪ UK Toll Number: +44 2031394830 | UK Toll-Free Number: 08082370030 |
| ▪ NL Toll Number: +31 207168427 | NL Toll-Free Number: 08002658619 |
| ▪ FR Toll Number: +33 2 9092 0977 | FR Toll-Free Number: 0805 101 988 |
| ▪ BE Toll Number: +32 2 401 2722 | BE Toll-Free Number: 0800 50 562 |
| ▪ US Toll Number: +1 718 873 9077 | US Toll-Free Number: 1866 928 7517 |
| ▪ PT Toll Number: +351 210609104 | PT Toll-Free Number: 800 855 623 |

PIN CODE: **59016391#**

Live Webcast:

A live audio webcast and replay after the call will be available via [this link](#) and on Euronext Investor Relations website.

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About Euronext

Euronext is the leading pan-European exchange in the Eurozone with nearly 1,300 listed issuers worth close to €3.6 trillion in market capitalisation as of end September 2017, an unmatched blue chip franchise consisting of 24 issuers in the Morningstar® Eurozone 50 IndexSM and a strong diverse domestic and international client base. Euronext operates regulated and transparent equity and derivatives markets. Its total product offering includes Equities, 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, Euronext also operates Euronext GrowthTM (formerly known as Alternext) and Euronext AccessTM (formerly known as the Free Market). For the latest news, find us on Twitter (twitter.com/euronext) and LinkedIn (linkedin.com/euronext).

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APPENDIX

Non-IFRS financial measures

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

- Operational expenses excluding depreciation and amortisation
- EBITDA, EBITDA margin.

Non-IFRS measures are defined as follows:

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

Consolidated income statement

Unaudited, In €m	Q3'17	Q3'16
Revenue	128.7	112.8
Listing	20.2	13.8
Trading revenue	57.2	49.1
Cash Trading	44.4	40.0
Derivatives Trading	9.9	9.1
Spot FX Trading	2.9	-
Market Data & indices	25.2	25.9
Post-trade	17.8	16.0
Clearing	12.8	11.1
Custody and Settlement	5.1	4.9
Market Solutions & other revenue	8.2	7.9
Other income	0.1	0.1
Operational expenses excluding D&A	(59.3)	(51.5)
Salaries and employee benefits	(25.6)	(24.1)
Other Operational Expenses	(33.7)	(27.4)
System & Communication	(5.8)	(4.6)
Professional Services	(11.5)	(9.5)
Clearing expense	(7.1)	(6.6)
Accommodation	(2.4)	(2.1)
Other Operational Expenses	(6.9)	(4.6)
EBITDA	69.5	61.3
<i>EBITDA margin</i>	<i>53.9%</i>	<i>54.4%</i>
Depreciation & Amortisation	(3.6)	(3.8)
Operating Profit before Exceptional items	65.9	57.5
Exceptional items	(9.7)	(1.1)
Operating Profit	56.2	56.4
Net financing income / (expense)	(0.4)	(0.5)
Results from equity investments	1.8	0.0
Profit before income tax	57.6	55.9
Income tax expense	(18.7)	(17.8)
Share of non-controlling interests	(0.6)	-
Profit for the period	38.3	38.1
EPS Reported (in € per share)	€0.55	€0.55
EPS Diluted (in € per share)	€0.55	€0.55

The figures in this document have not been audited or reviewed by our external auditor.

Consolidated comprehensive income statement

Unaudited, In €m

	Q3 2017	Q3 2016
Profit for the period	38.9	38.1
Other comprehensive income		
Items that may be reclassified to profit or loss:		
– Exchange differences on translation of foreign operations	(0.1)	(1.7)
– Change in value of available-for-sale financial assets	-	-
– Reversal income tax impact change in value of available-for-sale financial assets	1.8	-
Items that will not be reclassified to profit or loss:		
– Remeasurements of post-employment benefit obligations	-	(1.5)
– Income tax impact post-employment benefit obligations	-	0.3
Other comprehensive income for the period, net of tax	1.7	(3.0)
Total comprehensive income for the period	40.6	35.1
Comprehensive income attributable to:		
– Owners of the parent	40.1	35.1
– Non-controlling interests	0.6	-

The figures in this document have not been audited or reviewed by our external auditor.

Consolidated balance sheet

Unaudited, in €m

Category	As at 30 September 2017	As at 30 June 2017
Non-current assets		
Property, plant and equipment	27.9	27.9
Goodwill and other intangible assets	493.9	331.5
Deferred income tax assets	6.4	4.0
Investments in associates and JV	16.8	16.0
Available-for-sale financial assets	167.0	166.9
Other receivables	8.2	8.5
Total non-current assets	720.1	554.9
Current assets		
Trade and other receivables	95.7	100.8
Income tax receivable	1.9	6.0
Cash & cash equivalents	140.6	81.2
Total current assets	238.2	187.9
Total assets	958.3	742.8
Shareholders' equity		
Shareholders' equity	612.9	575.6
Non-controlling interests	2.9	0.5
Total equity	615.8	576.2
Non-current liabilities		
Borrowings	164.7	0.1
Other long-term financial liabilities	10.0	10.0
Deferred income tax liabilities	7.1	7.1
Post-employment benefits	12.6	11.2
Other provisions	6.8	6.7
Total Non-current liabilities	201.2	35.1
Current liabilities		
Borrowings	0.2	0.1
Income tax payable	35.3	33.2
Trade and other payables	104.3	96.7
Other provisions	1.6	1.5
Total Current liabilities	141.4	131.5
Total Shareholders' equity and liabilities	958.3	742.8

The figures in this document have not been audited or reviewed by our external auditor.

Consolidated statement of cash flows

Unaudited, in €m

	Q3 2017	Q3 2016
Profit before tax	57.6	55.9
Adjustments for:		
- Depreciation and amortization	3.6	3.8
- Share based payments	1.1	0.8
- Other non-cash items	(0.2)	(0.0)
- Changes in working capital	8.8	15.0
Cash flow from operating activities	70.8	75.6
Income tax paid	(12.9)	(25.8)
Net cash flows from operating activities	57.9	49.8
Cash flow from investing activities		
Acquisitions of associates	(0.7)	(1.4)
Acquisition of subsidiary, net of cash acquired	(154.4)	-
Purchase of available-for-sale financial assets	(0.1)	-
Purchase of property, plant and equipment	(1.0)	(1.4)
Purchase of intangible assets	(3.6)	(2.3)
Net cash flow from investing activities	(159.7)	(5.1)
Cash flow from financing activities		
Proceeds from borrowings, net of transaction fees	197.0	-
Repayment of borrowings, net of transaction fees	(32.0)	(40.0)
Interest paid	(0.0)	(0.3)
Interest received	0.1	0.1
Transaction of own shares	(1.7)	0.7
Employee Share transactions	(2.1)	-
Net cash flow from financing activities	161.3	(39.5)
Total cash flow over the period	59.4	5.2
Cash and cash equivalents - Beginning of period	81.2	152.8
Non Cash exchange gains/(losses) on cash and cash equivalents	0.1	(1.3)
Cash and cash equivalents - End of period	140.6	156.7

The figures in this document have not been audited or reviewed by our external auditor.

Volumes for Q3 2017

Cash markets activity

	Q3 2017	Q3 2016
Nb trading days	65	66

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

	Q3 2017	Q3 2016	Change %
Total Cash Market *	113,093,198	99,394,670	13.8%
ADV Cash Market *	1,739,895	1,505,980	15.5%

TRANSACTION VALUE (€ million - Single counted)

(€m)	Q3 2017	Q3 2016	Change %
Total Cash Market *	448,786.1	381,440.9	17.7%
ADV Cash Market *	6,904.4	5,779.4	19.5%

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

LISTINGS

Number of Issuers	As at end	As at end	Change %
	Sep-17	Sep-16	
EURONEXT **	1,258	1,304	-3.5%
SMEs	727	751	-3.2%

** (Euronext, Euronext Growth and Euronext Access)

Capital raised on Equities on Primary and Secondary Market

EURONEXT (Euronext, Euronext Growth)

(€m)	Q3 2017	Q3 2016	Change %
Nb New Listings **	4	6	
Money Raised New Listings incl over allotment	6	460	-98.7%
<i>of which Money Raised New Listings</i>	<i>6</i>	<i>406</i>	<i>-98.5%</i>
Follow-ons on Equities	16,606	18,367	-9.6%
Corporate Bonds	10,457	10,966	-4.6%
Financials Bonds	31,018	12,713	144.0%
Public/Semi-public Bonds	6,092	3,702	64.6%
Others	4,049	24,565	-83.5%
Total Money Raised *	68,229	70,773	-3.6%

of which SMEs

(€m)	Q3 2017	Q3 2016	Change %
Nb New Listings **	3	5	
Money Raised New Listings incl over allotment	6	83	-92.8%
<i>of which Money Raised New Listings</i>	<i>6</i>	<i>78</i>	<i>-92.3%</i>
Follow-ons on Equities	1,193	440	171.3%
Corporate Bonds	51	265	-80.7%
Financials Bonds	130	0	-
Others	0	1,378	-

* included New Listings incl over allotment, Follow-ons on Equities, Corporate Bonds on Euronext Listed Issuers. Corporate bonds figures revised as from January 2017 to exclude Euronext listed financials issuers and to regroup them in a broader newly created financial bonds category. Public/Semi-Public bonds category not reported before, created as from January 2017

Derivatives markets activity

Q3 2017

Q3 2016

Nb trading days	65	66
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Volume (in lots)

	Q3 2017	Q3 2016	Change %
Equity	28,892,174	24,295,251	18.9%
<i>of which AtomX</i>	198,241	196,687	
Index	13,955,071	12,026,307	16.0%
<i>of which AtomX</i>	104,102	3,312	
Futures	10,063,447	9,838,703	2.3%
<i>of which AtomX</i>	104,102	3,312	
Options	3,891,624	2,187,604	77.9%
<i>of which AtomX</i>	0	0	
Individual Equity	14,937,103	12,268,944	21.7%
<i>of which AtomX</i>	94,139	193,375	
Futures	88,510	47,921	84.7%
<i>of which AtomX</i>	25,475	0	
Options	14,848,593	12,221,023	21.5%
<i>of which AtomX</i>	68,664	193,375	
Commodity	3,676,642	3,277,864	12.2%
Futures	3,345,942	2,904,641	15.2%
Options	330,700	373,223	-11.4%
Other	0	7,749	
Futures	0	0	
Options	0	7,749	
Total Euronext	32,568,816	27,580,864	18.1%
Total Futures	13,497,899	12,791,265	5.5%
Total Options	19,070,917	14,789,599	28.9%

ADV (in lots)

	Q3 2017	Q3 2016	Change %
Equity	444,495	368,110	20.8%
<i>of which AtomX</i>	<i>3,050</i>	<i>2,980</i>	
Index	214,693	182,217	17.8%
<i>of which AtomX</i>	<i>1,602</i>	<i>50</i>	
Futures	154,822	149,071	3.9%
<i>of which AtomX</i>	<i>1,602</i>	<i>50</i>	
Options	59,871	33,146	80.6%
<i>of which AtomX</i>	<i>0</i>	<i>0</i>	
Individual Equity	229,802	185,893	23.6%
<i>of which AtomX</i>	<i>1,448</i>	<i>2,930</i>	
Futures	1,362	726	87.5%
<i>of which AtomX</i>	<i>392</i>	<i>0</i>	
Options	228,440	185,167	23.4%
<i>of which AtomX</i>	<i>1,056</i>	<i>2,930</i>	
Commodity	56,564	49,665	13.9%
Futures	51,476	44,010	17.0%
Options	5,088	5,655	-10.0%
Other	0	117	
Futures	0	0	
Options	0	117	
Total Euronext	501,059	417,892	19.9%
Total Futures	207,660	193,807	7.1%
Total Options	293,399	224,085	30.9%

Open Interest

	Sep-17	Sep-16	Change %
Equity	16,155,671	14,176,824	14.0%
<i>Index</i>	<i>1,615,298</i>	<i>972,179</i>	<i>66.2%</i>
<i>Futures</i>	<i>604,486</i>	<i>475,765</i>	<i>27.1%</i>
<i>Options</i>	<i>1,010,812</i>	<i>496,414</i>	<i>103.6%</i>
Individual Equity	14,540,373	13,204,645	10.1%
<i>Futures</i>	<i>35,915</i>	<i>59,776</i>	<i>-39.9%</i>
<i>Options</i>	<i>14,504,458</i>	<i>13,144,869</i>	<i>10.3%</i>
Commodity	737,682	716,569	2.9%
<i>Futures</i>	<i>441,267</i>	<i>393,929</i>	<i>12.0%</i>
<i>Options</i>	<i>296,415</i>	<i>322,640</i>	<i>-8.1%</i>
Other	0	3,149	
<i>Futures</i>	<i>0</i>	<i>0</i>	
<i>Options</i>	<i>0</i>	<i>3,149</i>	
Total Euronext	16,893,353	14,896,542	13.4%
Total Futures	1,081,668	929,470	16.4%
Total Options	15,811,685	13,967,072	13.2%

Spot FX Trading

	Q3 2017	Q3 2016
Nb trading days	65	66

Spot FX VOLUME (in USD millions, single counted)

	Q3 2017	Q3 2016	Change %
Total Spot FX Market	1,190,352	808,259	47.3%
ADV Spot FX Market	18,313	12,246	49.5%

* END*