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FOR IMMEDIATE RELEASE

25 April 2016

London Stock Exchange Group plc

Clarification statement

In the course of an interview with the Financial Times last month on open access clearing in Europe, the CEO of London Stock Exchange Group ("LSEG"), Xavier Rolet, was asked to comment on the progressive changes in financial markets infrastructure and the increasing need for customers to access services on a global basis. In the context of a discussion during the interview about the desire of customers to reduce costs and the increasing trend of using Exchange Traded Funds instead of futures, a quotation was subsequently attributed to Mr. Rolet in an article published on 5 April which stated:

> "Our American futures friends have kept increasing fees every year, in 2009, 2010, when everybody was on their back bleeding to death. Total cost of trading is too high, so it's going to change."

Mr. Rolet's statement was referring to the general multi-year trend of rising Rates Per Contract ("RPC") at US-owned futures exchanges such as ICE, NYSE Liffe and CME for listed derivatives contracts (1). RPC is a commonly used industry method to estimate the cost incurred by customers on a comparable basis across platforms, based on publicly available information. Mr. Rolet's statement that "it's going to change" refers to the introduction of mandatory open access clearing as part of MiFID and EMIR legislation in Europe.

In an article in the Sunday Telegraph on 3 April, Mr Rolet's references to ICE and its possible intentions regarding cost reductions, its European strategy, and the AIM market, should it make any offer for LSEG, were based on Mr Rolet's own views and assessment of ICE's track record in Europe (2). Mr. Rolet has held no discussions with ICE regarding its strategy.

Notes:

(1) ICE: http://ir.theice.com/~/media/Files/I/Ice-IR/supplemental-volume-info/volume-reporting-tools/monthly-stats-march-2016.xlsx (2011-2015)

NYSE Euronext (Liffe): Annual Report (10K) 2008-2011

CME: Q4 2009 earnings call transcript, 4 February 2010: "the rate per contract increased $0.015 from $0.834 to $0.849 due to a 1% increase in the metals proportion of the product mix, and a favourable pricing impact from changes implemented in August and September of 2009."

(2) Sunday Telegraph, 3 April 2016:

"Rolet talks critically of Sprecher's track record when it comes to equity exchanges, labelling its ownership of Euronext as a "disaster" having "eviscerated" the four platforms on which the pan-European exchange was originally found"

> "I don't want just anyone, particularly not some 'slash and burn' type organisation, to come in and kill all of the stuff we've done over the last few years"
>
> "I doubt that [Aim] would be part of the strategy of any frankly global exchange for the simple reason it doesn't make any money. It would be one of the first things to be chucked. Our 1000 Companies programme, that costs money. Our Elite programme, that costs money. All that stuff would be chucked in the bin – but we care greatly about these things."
>
> "It is not a company based in Atlanta… that is going to worry about the financing of European industry – whether they are S [small], M [medium] or blue-chips. It's just not going to be part of their strategy."

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Notes to Editors

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Publication of this announcement

In accordance with Rule 26.1 of the Code, a copy of this announcement will be available on the website of the London Stock Exchange at www.londonstockexchange.com by no later than 12 noon (London time) on the business day following this announcement. The content of the websites referred to in this announcement are not incorporated into and do not form part of this announcement.