

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, IN WHOLE OR IN PART, IN OR INTO OR FROM THE UNITED STATES OR ANY OTHER JURISDICTION WHERE TO DO SO WOULD CONSTITUTE A VIOLATION OF THE RELEVANT LAWS OF SUCH JURISDICTION.

THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION.

FOR IMMEDIATE RELEASE

15 February 2017

**RECOMMENDED ALL-SHARE MERGER BETWEEN LONDON STOCK
EXCHANGE GROUP PLC AND DEUTSCHE BÖRSE AG**

Dividend update

London Stock Exchange Group plc (“LSEG”) notes the 15 February 2017 announcement by Deutsche Börse AG (“Deutsche Börse”) proposing to pay to their shareholders a €2.35 ordinary dividend per share for FY 2016.

As detailed in the scheme circular dated 1 June 2016, LSEG is entitled to declare and pay an equalising dividend of 89.4 pence per share so as to reflect the value attributable to any such Deutsche Börse dividend (the “Dividend Entitlement”), without any consequential change to the LSEG Exchange Ratio. For the avoidance of doubt, this Dividend Entitlement is in addition to the 12.0 pence per share interim dividend paid to LSEG shareholders on 20 September 2016.

The aggregate Dividend Entitlement will be split between the LSEG final ordinary dividend for FY2016 and a separate special dividend. A further update with respect to these dividends will be made with the LSEG Preliminary Results on 3 March 2017. The payment of any special dividend is contingent on completion of the Merger of LSEG and Deutsche Börse, and will be payable to LSEG shareholders on the register at the requisite record date prior to Completion.

Enquiries:

London Stock Exchange Group plc

Gavin Sullivan / Lucie Holloway / Ramesh Chhabra (Press Office)	+44 20 7797 1222
Paul Froud (Investor Relations)	+44 20 7797 3322
Anthony Cardew (Cardew Group)	+44 20 7930 0777
Lucas van Praag (Fitzroy Communications)	+1 212 498 9772

Further information

This announcement is not intended to and does not constitute, or form part of, an offer, invitation or the solicitation of an offer to purchase, otherwise acquire, subscribe for, sell or otherwise dispose of any securities, or the solicitation of any vote or approval in any jurisdiction, pursuant to the Merger or otherwise, nor shall there be any sale, issuance or transfer of securities of LSEG or Deutsche Börse in any jurisdiction in contravention of applicable law.

Overseas jurisdictions

The release, publication or distribution of this announcement in jurisdictions other than the United Kingdom may be restricted by law and therefore any persons who are subject to the laws of any jurisdiction other than the United Kingdom should inform themselves about, and observe, any applicable requirements. The information disclosed in this announcement may not be the same as that which would have been disclosed if this announcement had been prepared in accordance with the laws of jurisdictions outside the United Kingdom.

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 LSEG at www.lseg.com and the website of HoldCo at www.mergerdocuments-db-lseg.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.

Bases of calculation

The LSEG Dividend Entitlement is calculated by multiplying the Deutsche Börse total dividends paid by 0.8382 (i.e. 45.6/54.4) to reflect the pro rata share of the Combined Group. This is converted at an exchange rate of EUR 1 to GBP 0.8502, which was derived from data provided by Bloomberg as at 5:00pm London Time on 15 February 2017.

The entire issued and to be issued share capital of LSEG which is entitled to receive the Dividend Entitlement is 349,931,825 shares as at the date of this announcement, comprising:

- 350,306,374 ordinary shares as at the date of this announcement, and subtracting;*
- 374,549 ordinary shares held by LSEG's Employee Benefit Trust.*

The entire issued and to be issued share capital of Deutsche Börse entitled to receive the FY 2016 ordinary dividend is 186,805,015 ordinary shares as at the date of this announcement.