SERVICE ANNOUNCEMENT NOTICE

001/14102026

London Stock Exchange – LSE 24 Customer Development Service (CDS) Launch

London Stock Exchange is pleased to announce the forthcoming availability of the **LSE 24 Customer Development Service (CDS)** environment, expected to be available to customers from **Monday 19 October 2026**, ahead of the planned production launch of **LSE 24 in Q2 2027**, subject to regulatory approval by the Financial Conduct Authority (FCA).

LSE 24 is a new London Stock Exchange trading service that has been designed to support trading activity outside traditional UK market hours. Operating under the separate Market Identifier Code (**MIC**) **XLOE**, LSE 24 will initially support Exchange Traded Products (ETPs) including ETFs, ETCs and ETNs admitted to trading on London Stock Exchange, providing participants with additional opportunities to access UK markets. LSE 24 will operate with its own technical configuration, and therefore customers will need to request CDS and Production access separately. Member IDs between LSE core market and LSE 24 can remain the same.

In addition to extended-hours trading, LSE 24 introduces innovative AI-enabled capabilities, allowing interested Member Firms to interact with the market through approved Large Language Models (LLMs), including Claude, Copilot and ChatGPT. The MCP capability operates alongside traditional trading connectivity and does not replace existing FIX or Native gateway connections. Standard trading controls, authorisation processes and market integrity requirements continue to apply.

The service leverages familiar London Stock Exchange connectivity, participant management and post-trade workflows.

At launch, LSE 24 is capable of supporting:

- Private Request for Quote (RFQ) trading
  - Automatic RFQ using a Winner Takes All model
  - Manual RFQ
- Provision of Indicative Non-Executable Quotes
- Central Limit Order Book trading

The following functionalities available on the core London Stock Exchange market will **not** be available in LSE 24:

- Auctions (i.e. opening, closing, etc)
- Sponsored Access
- Executable Quote functionality
- Pegged and Offset Orders

Customer Development Service (CDS) Rollout

The LSE 24 CDS environment will be delivered in three phases, providing participants with early access to functionality and supporting incremental testing ahead of production launch.

Phase	Availability	Functionality introduced
Phase 1	October 2026	RFQ - Automatic RFQ and Manual RFQ
Phase 2	Q4 2026	Indicative Non-Executable Quotes
Phase 3	Q1 2027	Central Limit Order Book

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LSE 24 CDS Operating Hours

At the launch of Phase 1, the LSE 24 CDS environment will initially **operate between 17:00 and 15:00 (UK time) the following day**, providing customers with a 22-hour testing window. The environment will be unavailable between 15:00 and 17:00 each day to accommodate scheduled maintenance. Customer support for this service will be available Monday to Friday, from 06:00 to 18:00.

Initial CDS operating hours will differ from those of the Production service. In due course, the LSE 24 CDS environment will support Production-like operating hours to facilitate customer testing. A further Service Announcement will be issued to communicate this change.

Technical Documentation Available for LSE 24

As LSE 24 will operate as a separate system to the current LSE core market, new technical documentation has been created to capture LSE 24 changes, this documentation can be seen under the LSE 24 Sections of the LSE Technical Library (URL below).

Trading Gateway Documentation

- LSE24 Early Access Guide
- LSE24 MIT202 – FIX Trading Gateway (FIX 5.0)
- LSE24 MIT203 – Native Trading Gateway
- LSE24 MIT204 – Post Trade Gateway (FIX 5.0)
- LSE24 MIT205 – Drop Copy Gateway (FIX 5.0)
- LSE24 MIT1001 – LSE 24 Connectivity Guide

Market Data Documentation

- GTP 002 – Technical Guide – LSE 24
- GTP 004 – GTP Parameters Guide – LSE 24
- LSE 24 - Daily Life Cycle
- Recommended Display and Derived Information Guide

The following documentation will be made available in due course and will be published via another Service Announcement.

Reference Data Documentation

- Documentation relating to the new LSE 24 reference data file.

AI – MCP Documentation

- Technical documentation for the MCP interface.

Note some documentation for LSE Core Market and LSE 24 will remain applicable to both trading venues, this includes:

Trading Gateway Documentation

- MIT 801 – Reject Codes

Market Data Documentation

- GTP 003 – Statistics Guide

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The new LSE 24 documentation and existing Core Market documentation can be seen on the following links:

Trading Gateways - Technical library Equities trading resources | London Stock Exchange
Group Ticker Plant - Group Ticker Plant Technical Specifications | London Stock Exchange

Customers who want to be setup with CDS credentials for LSE 24, should contact their Technical Account Manager, or the Technical Account Management team (londonTAM@lseg.com).

Relates to

Exchange(s)

- London Stock Exchange – LSE24

Environment(s)

- Customer Development Service (CDS)

Type

- Venue Launch (XLOE)

Product(s)

- Millennium Exchange

Additional Information

If you have any queries, please contact your Technical Account Manager on +44(0)20 7797 3939 or londontam@lseg.com. An archive of previously issued service announcements is available in the technical library section of London Stock Exchange's Internet site http://www.londonstockexchange.com/techlib

Customers are reminded that London Stock Exchange may broadcast test data from its Production environment at the weekends which should be discarded and not processed.

Customers are reminded that London Stock Exchange may extend or re-enter the Post Close session for instruments or segments in order to perform necessary end of day activities.

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