

## HLDCO123 PLC

London, United Kingdom

### **Announcement pursuant to section 21 para. 2 in conjunction with section 14 para. 3 sentence 1 no. 2 of the German Securities Acquisitions and Takeover Act (Wertpapiererwerbs- und Übernahmegesetzes, „WpÜG“)**

**NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION (IN WHOLE OR IN PART) IN, INTO OR FROM ANY OTHER JURISDICTION WHERE TO DO SO WOULD VIOLATE THE LAWS OF SUCH JURISDICTION.**

On 1 June 2016, HLDCO123 PLC, London, United Kingdom, (the “**Bidder**”) published the offer document regarding its voluntary public takeover offer in the form of an exchange offer (the “**Exchange Offer**”) to the shareholders of Deutsche Börse AG, Frankfurt am Main, for acquiring all registered no-par-value shares in Deutsche Börse AG (ISIN DE0005810055) („**Deutsche Börse Shares**“) for a consideration of one (1) share of the Bidder (ISIN GB00BYMYCZ62) in exchange for one (1) Deutsche Börse Share, except for certain Japanese Deutsche Börse shareholders excluded from the Exchange Offer. The Exchange Offer and the agreements which are concluded by accepting the Exchange Offer are subject to various conditions (“**Closing Conditions**”).

On 28 June 2016 the Bidder has amended the Exchange Offer by waiving a Closing Condition. The Bidder has now lowered the exchange offer acceptance condition within the meaning of section 14.1 A.1. of the offer document from 75% to 60%. As a result of the lowering, the acceptance period has been extended by law by two weeks. Thus, shareholders of Deutsche Börse AG may accept the Exchange Offer until 26 July 2016, 24:00 (Central European Daylight Savings Time).

This further amendment of the Exchange Offer (“**Further Amendment of the Exchange Offer**”) and a non-binding English translation thereof are available at Deutsche Bank AG, Taunusanlage 12, 60325 Frankfurt am Main, Germany, for distribution free of charge in Germany (requests by fax to +49 (0)69 910 38794 or by e-mail to [dct.tender-offers@db.com](mailto:dct.tender-offers@db.com)).

The Further Amendment of the Exchange Offer and a non-binding English translation thereof are also available on the internet at <http://www.mergerdocuments-db-lseg.com>.

**London, 11 July 2016**

**HLDCO123 PLC**

#### **Important information**

This announcement is neither an offer to purchase, exchange or sale nor a solicitation of an offer to purchase, exchange or sale shares but constitutes a legally required announcement according to the WpÜG in the context of a public takeover offer. The final terms and further provisions regarding the Exchange Offer by HLDCO123 PLC to the shareholders of Deutsche Börse AG are – to the extent not amended – set forth in the offer document that has been approved by the German Federal Financial Supervisory Authority (*Bundesanstalt für Finanzdienstleistungsaufsicht*). Investors and shareholders of Deutsche Börse AG are strongly recommended to read the offer document and all other notifications and documents in connection with the Exchange Offer as soon as they are published, as they will contain important information.

Convenience Translation  
– Only the German version is legally binding –

Subject to the exceptions described in the offer document and any exceptions granted by the relevant regulatory authorities, the Exchange Offer is not being made directly or indirectly, in or into those jurisdictions where to do so would constitute a violation pursuant to the laws of such jurisdiction.

The HLDCO123 PLC shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended, or with any securities regulatory authority of any state or any other jurisdiction of the USA. Therefore, subject to certain exceptions, HLDCO123 PLC shares may not be offered or sold within the USA or in any other jurisdiction, where to do so would be a violation of applicable law. There is no public offering of HLDCO123 PLC shares in the USA. If HLDCO123 PLC shares may in HLDCO123 PLC's opinion not be offered or delivered to a U.S. shareholder according to the U.S. Securities Act of 1933, such U.S. shareholder that validly accepts the Exchange Offer will receive, in lieu of HLDCO123 PLC shares to which it would otherwise be entitled the net cash proceeds of the sale of such HLDCO123 PLC shares.

To the extent permissible under applicable law or regulation, and in accordance with German market practice, HLDCO123 PLC or its brokers may purchase, or conclude agreements to purchase, Deutsche Börse AG shares, directly or indirectly, outside of the scope of the Exchange Offer, before, during or after the acceptance period. This applies to other securities that are directly convertible into, exchangeable for, or exercisable for Deutsche Börse AG shares. These purchases may be completed via the stock exchange at market prices or outside the stock exchange at negotiated conditions. Any information on such purchases will be disclosed as required by law or regulation in Germany or any other relevant jurisdiction.