



Nasdaq to Acquire the Center for Board Excellence

October 1, 2019

NEW YORK and GREENSBORO, N.C., Oct. 01, 2019 (GLOBE NEWSWIRE) -- Nasdaq, Inc. (Nasdaq: NDAQ) announced today its acquisition of the [Center for Board Excellence](#) (CBE), a privately-held provider of corporate governance and compliance solutions for boards of directors, CEOs, corporate secretaries, and general counsels. Nasdaq plans to combine CBE with its Nasdaq Governance Solutions business, which operates award-winning¹ board portal and collaboration technology solutions. The combination establishes a leading provider of technology, research and insights, and consultative services designed to advance governance excellence and collaboration at public, private, and nonprofit organizations worldwide.

"CBE will allow Nasdaq to expand our reach within the boardroom, where we serve as a strategic governance partner to the thousands of directors, leadership teams, and governance professionals who rely on Nasdaq's technology and insights to elevate their governance," said **Michael Bartels, President, Nasdaq Governance Solutions**. "With CBE, our enhanced offering will help streamline collaboration and the assessment process at public, private, and nonprofit companies that seek corporate governance excellence."

Founded in 2010, CBE's portfolio of solutions include: board and committee assessments; director peer assessments; CEO and management evaluations; and directors' & officers' questionnaires, and other compliance questionnaires. Since 2017, Nasdaq Governance Solutions has partnered with CBE to solve a wide range of corporate governance needs in the public, private, and not-for-profit business environments.

"A commitment to corporate governance and board excellence is a vision CBE shares with Nasdaq and our clients," said **Byron Loflin, Founder and CEO of CBE**. "CBE is delighted to join the Nasdaq team in our united mission to deliver the best and most innovative governance solutions available to board leaders today."

CBE will remain focused on delivering board excellence products through its EnGauge™ platform that includes the premier board performance and CEO evaluation process, and the standard in digital director and officer questionnaires and disclosure solutions.

Nasdaq Governance Solutions helps public, private, and non-profit organizations reimagine how to manage corporate governance practices. Our board portal technologies, [Nasdaq Boardvantage®](#) and [Directors Desk](#), are designed with an intuitive interface and robust security features to streamline meeting processes, accelerate decision-making and meet the critical needs of boards, committees, and leadership teams. In addition, today's governance leaders have access to the [Nasdaq Center for Corporate Governance](#), a global information and research hub to accelerate the understanding of emerging corporate governance and sustainable business trends. Working together, the Governance Center and CBE will provide global macro and micro corporate governance insights and innovation.

About Nasdaq

Nasdaq (Nasdaq: NDAQ) is a leading global provider of trading, clearing, exchange technology, listing, information and public company services. Through its diverse portfolio of solutions, Nasdaq enables customers to plan, optimize and execute their business vision with confidence, using proven technologies that provide transparency and insight for navigating today's global capital markets. As the creator of the world's first electronic stock market, its technology powers more than 100 marketplaces in 50 countries. Nasdaq is home to over 4,000 total listings with a market value of approximately \$14 trillion. To learn more, visit www.nasdaq.com.

About the Center for Board Excellence

Founded in 2010, the Center for Board Excellence is the corporate governance leader producing board assessments and related governance and compliance services globally. CBE's team of developers, governance experts, and attorneys innovate to streamline laborious, costly and previously paper-based processes through its proprietary EnGauge™ cloud-based platform. CBE's solutions create efficiencies that save directors, officers, attorneys, and governance professionals substantial time, effort, and money, drive strategy, and improve the total quality of compliance and governance. For more information, please visit the company's website at: www.boardvaluations.com.

Cautionary Note Regarding Forward-Looking Statements

This press release contains forward-looking statements, within the meaning of the Private Securities Litigation Reform Act of 1995, including statements with respect to the acquisition by Nasdaq of CBE and the benefits of the transaction, and statements about Nasdaq and its products and offerings. We caution that these statements are not guarantees of future performance. Actual results may differ materially from those expressed or implied in the forward-looking statements. Forward-looking statements involve a number of risks, uncertainties or other factors beyond Nasdaq's control. These factors include, but are not limited to factors detailed in Nasdaq's annual report on Form 10-K, and periodic reports filed with the U.S. Securities and Exchange Commission. We undertake no obligation to release any revisions to any forward-looking statements.

¹ Nasdaq Boardvantage is recognized as a 2019 American Business Awards Bronze Stevie Winner for Sales & Customer Service; 2018 American Business Awards Gold Stevie Award Winner for Best New Product of the Year, Bronze Stevie Award Winner for Software Customer Service Department of the Year, and Bronze Stevie Award Winner for Front-Line Customer Service Team of the Year; 2018 RiskTech 100 Category Winner for Operational Risk & GRC; and 2018 6th Annual Best in Biz Awards International Winner.

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