



Nasdaq's Sandy Frucher to Retire as Vice Chairman

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Frucher to transition to strategic advisor role at end of 2019

NEW YORK, Oct. 21, 2019 (GLOBE NEWSWIRE) -- Nasdaq, Inc. today announced Vice Chairman Meyer "Sandy" Frucher will conclude his 11-year tenure as Vice Chairman and assume the role of Strategic Advisor, effective January 1, 2020.

Since 2008, Frucher has been responsible for global exchange relationships, as well as advising Nasdaq's senior management team on a broad range of industry and regulatory issues, in particular being a leading voice in the company's commitment to sustainability. He was also Nasdaq's senior representative at the World Federation of Exchanges (WFE). Frucher began his tenure as Vice Chairman following the acquisition of The Philadelphia Stock Exchange (PHLX).

"Sandy has played an essential role in Nasdaq's evolution as a major market operator into becoming a world renowned technology company," said Adena Friedman, President and CEO, Nasdaq. "Through his steadfast commitment over the years, we have truly expanded our relationships and partners across six continents and, in particular, significantly grown our Market Technology business revenues and market infrastructure operator client base. I'm pleased that he will continue in his new role in working with Nasdaq and look forward to our future relationship ahead."

"When I joined Nasdaq as Vice Chairman when PHLX was acquired over 11 years ago, the company was known as a major exchange operator with a significant US focus," said Sandy Frucher, Vice Chairman, Nasdaq. "Since then, Nasdaq has transformed into a technology powerhouse that not only builds marketplaces around the world, but also important relationships as well. It's been a sincere honor of mine to personally be involved in this transformation by helping to expand the company's footprint globally, and build long-lasting relationships for the betterment, not only of Nasdaq, but of our exchange industry."

Prior to becoming Vice Chairman, Frucher was Chairman and CEO of PHLX from 1998 to 2008. Under his leadership, the PHLX built an advanced trading system that set new industry standards for exchange trading technology.

Throughout his career, Frucher has extended his experience across business, government and labor relations. Before his leadership of PHLX, he served as a management consultant to major organizations including World Financial Properties Inc., formerly Olympia and York, where he served as Executive Vice President of Development from 1996-98.

Before that, he served from 1984 to 1988 as President and CEO of the Battery Park City Authority in New York City. He was Chief Labor Negotiator for the state of New York from 1978 to 1983.

Frucher is the founding chairman and trustee emeritus of the Board of the Massachusetts Museum of Contemporary Art, the largest center for contemporary visual and performing arts in the U.S. He also sits on the Board of the Saratoga Performing Arts Center.

Frucher received a bachelor's degree in Government from Columbia University. He earned a Master of Public Administration degree from the John F. Kennedy School of Government, Harvard University.

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.

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