



Nasdaq Acquires Quandl to Advance the Use of Alternative Data

December 4, 2018

Acquisition aligns with Nasdaq's strategy to expand technology and analytics offering

NEW YORK and TORONTO, Dec. 04, 2018 (GLOBE NEWSWIRE) -- Nasdaq (Nasdaq: NDAQ) announced today it has acquired Quandl, Inc., a leading provider of alternative and core financial data.

Quandl provides alternative data and core financial data from over 350 sources to more than 30,000 active monthly users. The company offers a global database of alternative, financial and public data, including information on capital markets, energy, shipping, healthcare, education, demography, economics and society. Nasdaq plans to combine Quandl with its existing Analytics Hub business within Global Information Services.

"Quandl will allow Nasdaq to partner more closely with the investing community as the industry continuously seeks ways to evaluate an endless supply of information to drive new insights, investment ideas and deliver alpha," said Bjorn Sibbern, Executive Vice President and Head of Nasdaq's Global Information Services. "Quandl's leadership, user community, and team of data scientists combined with Nasdaq's alternative data group and global reach, will help our diverse client base derive a broad array of new investing opportunities."

"Investors today are demanding actionable intelligence from new and expansive data sources at an increasingly rapid rate," said Tammer Kamel, CEO of Quandl. "Joining with Nasdaq will enable us to serve investors with strengthened real-time capabilities and greatly enhanced data hygiene and symbology. Our existing set of clients, including the world's top hedge funds and investment banks, stand to benefit greatly from our mutual vision that data is going to become the primary driver of active investment performance over the next decade."

Founded in Toronto in 2012, Quandl is used by eight of the top 10 hedge funds and 14 of the top 15 largest banks, and is based out of Toronto, integrating with Nasdaq's Analytics Hub products and team. Quandl has also established strategic relationships with many leading data providers to provide institutional and Main Street investors with access to a growing library of data to inform research and trading / investing decisions. In assessing the overall market opportunity for alternative data across the financial industry, in November 2017, Deloitte estimated that spending on alternative data may exceed \$7 billion USD by 2020, with an annual growth rate of 21 percent.

Terms of the deal were not disclosed, but this investment is consistent with both Nasdaq's strategy to maximize opportunities as a technology and analytics provider to capital markets, as well as its capital deployment and return on investment capital objectives.

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, and 1 in 10 of the world's securities transactions. Nasdaq is home to approximately 4,000 total listings with a market value of approximately \$15 trillion. To learn more, visit: <http://business.nasdaq.com>.

About Quandl:

Quandl is the largest provider of alternative data for financial professionals. The company sources, evaluates and productizes undiscovered data assets, transforming them into quantified, actionable intelligence for select institutional clients. With a customer base that includes the world's top hedge funds, asset managers and investment banks, Quandl delivers financial, economic and alternative data to over 400,000 analysts worldwide. Quandl was founded in 2012 by Tammer Kamel and Abraham Thomas in part because of their frustrations with the limited data and primitive delivery systems that were available to them. Headquartered in Toronto, Quandl is backed by Nexus Venture Partners and August Capital. Learn more at www.quandl.com, visit us at the Quandl blog and follow us on Twitter @quandl.

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 Quandl 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.

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