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Press release 10 January 2019

Nasdaq Technology completes its recommended public cash offer to the shareholders and warrant holders of Cinnober

Stockholm, Sweden - On 18 December 2018, Nasdaq Technology AB, a wholly-owned indirect subsidiary of Nasdaq, Inc., announced the Revised Offer (see definition below). At the end of the extended acceptance period on 9 January 2019, the Revised Offer has been accepted by shareholders representing a total of 20,654,777 shares in Cinnober, corresponding to 91.0 percent of the total number of shares in Cinnober.¹ This implies that Nasdaq Technology controls 98.2 percent of the total number of shares in Cinnober.² Nasdaq Technology will now complete the Revised Offer and, at the same time, is extending the acceptance period to 30 January 2019 in order to give the remaining shareholders an additional opportunity to accept the Revised Offer.

The Revised Offer

On 14 September 2018, Nasdaq Technology AB ("**Nasdaq Technology**") announced a recommended public cash offer to the shareholders and warrant holders in Cinnober Financial Technology Aktiebolag ("**Cinnober**") to acquire all shares and warrants in Cinnober for SEK 75 for each share and SEK 85 for each warrant (the "**Offer**").

On 18 December 2018, Nasdaq Technology announced an increase of the consideration in the Offer to SEK 87 in cash for each share and to SEK 121 in cash for each warrant in Cinnober, waiving the condition regarding regulatory, governmental or similar clearances and extended the acceptance period until 17.00 CET on 9 January 2019 (the "**Revised Offer**"). On the same day, Cinnober announced that its Board of Directors³ had unanimously resolved to recommend the shareholders to accept the Revised Offer.

¹ Total number of shares in Cinnober amounts to 22,691,505.

² Includes 1,620,030 shares, corresponding to 7.1 percent of the total number of shares in Cinnober, which Nasdaq Technology has acquired during the period 19 December 2018 – 9 January 2019.

³ Cinnober's Board members, Nils-Robert Persson and Peter Lenti, have accepted the Offer and undertaken not to withdraw their acceptances. In accordance with the rules regarding conflict of interest in Rule II.18 of the Takeover Rules for Certain Trading Platforms, these Board members may not participate in the handling of matters relating to the Revised Offer by the Cinnober Board. However, the Board is quorate also without these two conflicted Board members, as three out of the five Board members in Cinnober have the right to participate in the handling and resolutions relating to the Revised Offer.

The outcome of the Revised Offer

At the end of the extended acceptance period on 9 January 2019, the Revised Offer has been accepted by shareholders representing a total of 20,654,777 shares in Cinnober, corresponding to 91.0 percent of the total number of shares. Nasdaq Technology has, during the period 19 December 2018 – 9 January 2019, acquired 1,620,030 shares, corresponding to 7.1 percent of the total number of shares in Cinnober, at a price corresponding, at most, to the price in the Revised Offer. In total, including the acceptances received at the end of the extended acceptance period, Nasdaq Technology controls 22,274,807 shares, corresponding to 98.2 percent of the total number of shares in Cinnober. Further, at the end of the extended acceptance period, the Revised Offer has been accepted by warrant holders representing a total of 141,200 warrants.

Other than the above mentioned shares and warrants, none of Nasdaq Technology or Nasdaq, Inc. holds any financial instruments that provide a financial exposure to Cinnober's shares.

The Revised Offer is completed

Nasdaq Technology previously withdrew the condition to closing relating to regulatory clearances, and, as a result, all terms of the Revised Offer have been fulfilled. Therefore, Nasdaq Technology is now proceeding to complete the Revised Offer.

Settlement with respect to the shares for which acceptances have been received as of 9 January 2019 is expected to commence on 17 January 2019.

Nasdaq Technology intends to initiate compulsory redemption of the remaining shares in Cinnober and to promote a delisting of the shares in Cinnober from Nasdaq First North.

Extension of the acceptance period

In order to give the shareholders who have not yet accepted the Revised Offer additional opportunity to accept the Revised Offer, Nasdaq Technology has decided to extend the acceptance period until 17.00 CET on 30 January 2019. Settlement with respect to the shares for which acceptances are received during this new extended acceptance period is expected to commence around 6 February 2019.

Advisors

SEB is acting as financial advisor and Advokatfirman Cederquist is acting as legal advisor as to Swedish law, to Nasdaq, Inc. and Nasdaq Technology.

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Information is also available at Nasdaq, Inc.'s website, www.nasdaq.com.

Nasdaq Technology discloses the information provided herein pursuant to the Takeover Rules (see definition below). This information was submitted for announcement on 10 January 2019 at 15.00 (CET).

IMPORTANT INFORMATION

This press release has been published in Swedish and English. In the event of any discrepancy between the Swedish original version and the English translation, the Swedish original version shall prevail.

The Revised Offer pursuant to the terms and conditions presented in this press release and in the Offer Document, including any supplements, (for the purpose of this section the “offer”) is not being made to persons whose participation in the offer requires that an additional offer document is prepared or registration effected or that any other measures are taken in addition to those required under Swedish laws and regulations.

This press release, the offer document, including any supplements, and any related offer documentation are not being distributed and must not be mailed or otherwise distributed or sent in or into any country in which the distribution or offering would require any additional measures to be taken or would be in conflict with any law or regulation in such country – any such action will not be permitted or sanctioned by Nasdaq Technology. Any purported acceptance of the offer resulting directly or indirectly from a violation of these restrictions may be disregarded.

The offer in this press release is being made in the United States in accordance with the provisions of Regulation 14E promulgated under the Securities Exchange Act of 1934 (the “Exchange Act”) and the exemptions provided by Rule 14d-1(c) promulgated under the Exchange Act, and otherwise in accordance with Swedish law and practice. Accordingly, the offer is subject to disclosure and other procedural requirements, including with respect to the offer duration and settlement that are different from those applicable under U.S. domestic tender offer procedures and laws. U.S. holders of the Shares are encouraged to consult with their legal, financial and tax advisors regarding the offer. For purposes of the offer, “United States” and “U.S.” means the United States of America (its territories and possessions, all states of the United States of America and the District of Columbia).

The offer is not being and will not be made, directly or indirectly, in or into, or by use of mail or any other means or instrumentality of interstate or foreign commerce of, or any facilities of a national securities exchange of Australia, Hong Kong, Japan, Canada, New Zealand or South Africa. This includes, but is not limited to facsimile transmission, e-mail, telex, telephone, the internet and other forms of electronic transmission. The offer cannot be accepted and shares may not be tendered in the offer by any such use, means, instrumentality or facility of, or from Australia, Hong Kong, Japan, Canada, New Zealand or South Africa or by persons located or resident in those jurisdictions. Accordingly, this press release and any related offer documentation are not being and should not be mailed or otherwise transmitted, distributed, forwarded or sent in or into Australia, Hong Kong, Japan, Canada, New Zealand or South Africa or to any Australian, Hong Kongese, Japanese, Canadian, New Zealander or South African or any persons located or resident in Australia, Hong Kong, Japan, Canada, New Zealand or South Africa.

Any purported tender of shares in the offer resulting directly or indirectly from a violation of these restrictions will be invalid and any purported tender of shares made by a person located in Australia, Hong Kong, Japan, Canada, New Zealand or South Africa or any agent, fiduciary or other intermediary acting on a non-discretionary basis for a principal giving instructions from within Australia, Hong Kong, Japan, Canada, New Zealand or South Africa will be invalid and will not be accepted. Each holder of shares participating in the offer will represent that it is not an Australian, Hong Kongese, Japanese, Canadian, New Zealander or South African, is not located or resident in Australia, Hong Kong, Japan, Canada, New Zealand or South Africa and is not participating in such offer from Australia, Hong Kong, Japan, Canada, New Zealand or South Africa or that it is acting on a non-discretionary basis for a principal that is not an Australian, Hong Kongese, Japanese, Canadian, New Zealand or South African, that is located outside Australia, Hong Kong, Japan, Canada, New Zealand or South Africa and that is not giving an order to participate in such offer from those jurisdictions. Nasdaq Technology will not deliver any consideration from the offer into Australia, Hong Kong, Japan, Canada, New Zealand or South Africa.

Notwithstanding the above, Nasdaq Technology, its advisors, brokers or other persons that act as intermediaries for, or by instructions from, Nasdaq Technology, may, in accordance with, and considering the limitations that follow by the Takeover Rules for certain trading platforms issued by the Swedish Corporate Governance Board 1 April 2018 (the “**Takeover Rules**”), applicable laws and other regulations, take actions with the purpose to acquire additional shares in Cinnober, including acquisitions on the open market at current prices or in private transactions at negotiated prices. Such acquisitions, or actions made with the purpose of acquiring shares in Cinnober, may potentially be made up until the end of the acceptance period and after completion of the offer. Any such acquisitions will be made in accordance with applicable laws, rules and regulations. No such acquisitions may be made at prices that are higher than the consideration that is offered in the offer, or on terms that are more beneficial than the terms of the offer, unless the value and other terms of the offer are adjusted accordingly.

Forward-looking information

Statements in this press release relating to future status and circumstances, including statements regarding the anticipated offer timeline, future performance, growth and other projections as well as benefits of the offer, are forward-looking statements. These statements may generally, but not always, be identified by the use of words such as “anticipates”, “expects”, “believes”, or similar expressions. By their nature, forward-looking statements involve risk and uncertainty because they relate to events and depend on circumstances that will occur in the future. Actual results may differ materially from those expressed or implied by these forward-looking statements due to many factors, many of which are outside the control of Nasdaq Technology or Nasdaq, Inc. Such risk factors may include performance of the global economy, ability of Nasdaq Technology and Nasdaq, Inc. to integrate the acquired business, ability of Nasdaq Technology and Nasdaq, Inc.

to receive regulatory approvals necessary for the offer (whether timely or otherwise) and availability of exemptions from under Rule 14d-1(c) or Rule 14d-1(d) promulgated under the Exchange Act, among others. Any such forward-looking statements speak only as of the date on which they were made and Nasdaq Technology and Nasdaq, Inc. have no obligation (and undertake no such obligation) to update or revise any of them, whether as a result of new information, future events or otherwise, except for as required by applicable laws and regulations.