



B3 and Nasdaq Announce Partnership to Develop New Clearing Platform

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Development of a new system for the Brazilian stock exchange is to take place in phases and is part of B3's strategy to provide the market with continuous technological innovation

SÃO PAULO, Brazil, July 10, 2023 (GLOBE NEWSWIRE) -- B3 and Nasdaq (Nasdaq: NDAQ) have announced a partnership to develop a new clearing platform for the Brazilian stock exchange, responsible for the clearing, settlement, and management of counterparty risk associated with financial market transactions.

The agreement is another step in B3's long-term strategic vision of working with global partners to bring the best technologies available to the Brazilian market. It will support the ongoing evolution of its platform to meet the needs of a rapidly expanding market, which demands a continuous focus on innovation.

The multi-year work schedule between B3 and Nasdaq will see close collaboration between engineering teams, drawing on Nasdaq's expertise providing real-time clearing solutions to over 20 central counterparty clearing houses ("CCPs") worldwide. The Brazilian stock exchange, in turn, will share its unique experience of operating demanding, high-volume markets, and offering a broad portfolio of financial products, to drive incremental improvements in Nasdaq's clearing platform.

According to Mario Palhares, Chief Operating Officer – Electronic Trading and CCP at B3, the partnership with Nasdaq is an important move in the evolution of B3's clearinghouse: "We are working diligently to ensure that our clients have access to the best solutions available in the market, always aiming at improving our services, increasing capacity and availability, and offering better time to market," explains Palhares.

Rodrigo Nardoni, Chief Technology Officer at B3, points out that the upgrade of the B3 platform will be carried out in phases, gradually and without impacting the market. "Through a phased migration process, B3 will gradually transform its clearinghouse solution onto a new platform, reinforcing our strategic commitment to technological innovation and capturing direct benefits for our clients," states Rodrigo.

Nasdaq's Executive Vice President and Head of Marketplace Technology Roland Chai says that unprecedented volumes, major disruptive events and new asset classes have placed a significant challenge on market infrastructure operators globally, emphasizing the need to enhance technology infrastructure.

"Incorporating Nasdaq's clearing technology has the power to bring substantial benefits to B3 and support the rapid growth of the Brazilian market. We also welcome the opportunity to enhance our own post trade products and solutions by collaborating with innovative market infrastructure groups like B3," says Chai.

Nasdaq's real-time clearing solutions provide CCPs with high-velocity clearing, settlement and risk management capabilities for safe, efficient and reliable operations. It offers robust, modular clearing platforms that manage a wide range of asset classes.

About B3

B3 S.A. (B3SA3) is one of the main financial market infrastructure companies in the world and one of the largest in terms of market capitalization among global leaders in the exchange industry.

B3 connects, develops and enables the financial and capital market and, together with customers and society, boosts Brazil's growth.

It trades in stock exchange and OTC environments, and offers products and services to the financing chain.

Headquartered in São Paulo and with offices in London, Chicago, Singapore and Shanghai, B3 performs important functions in the market by promoting best practices in corporate governance, risk management and sustainability.

About Nasdaq

Nasdaq (Nasdaq: NDAQ) is a global technology company serving the capital markets and other industries. Our diverse offering of data, analytics, software, and services enables clients to optimize and execute their business vision with confidence. To learn more about the company, technology solutions and career opportunities, visit us on LinkedIn, on Twitter @Nasdaq, or at www.nasdaq.com.

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