



Nasdaq and Nigerian Stock Exchange (NSE) Sign New Trading Technology Agreement

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NSE extends matching engine technology contract for an additional five years

STOCKHOLM, Sweden and LAGOS, Nigeria, Dec. 20, 2018 (GLOBE NEWSWIRE) -- [Nasdaq](#) (Nasdaq: NDAQ) and The [Nigerian Stock Exchange \("The Exchange" or "NSE"\)](#) have announced that NSE, which services the largest economy in Africa, will continue leveraging Nasdaq's matching engine technology for its equities and fixed income markets for an additional five years. Further, NSE will also continue utilizing Nasdaq's SMARTS Market Surveillance technology to monitor its market for manipulation, including spoofing and layering. NSE has been a Nasdaq client since 1997.

"We are delighted to extend our matching engine technology contract with Nasdaq," said Oscar N. Onyema, OON, Chief Executive Officer, NSE. "Adopting best in class technology is vital for running our modern and competitive market as well as allowing us to stay agile in the face of an evolving ecosystem. The Exchange intends to remain at the forefront of innovation and will actively seek ways to leverage new technologies to drive the growth and development of our market".

"Over the course of our relationship, NSE has made—and continues to make—significant strides in innovation and revolutionizing Africa's capital markets," said Paul McKeown, Senior Vice President, Market Technology, Nasdaq. "By continuing to utilize the Nasdaq Matching Engine, NSE is supporting African investors in creating durable wealth in the Nigerian market, while providing seamless market access to international investors by leveraging our technology's industry standard connectivity protocols. We look forward to partnering with NSE in the years ahead."

Nasdaq's world-leading market technology powers more than 250 of the world's market infrastructure organizations and market participants, including broker-dealers, exchanges, clearinghouses, central securities depositories and regulators, in over 50 countries with end-to-end, mission-critical technology solutions.

About NSE

The Nigerian Stock Exchange, a company limited by guarantee, services the largest economy in Africa and is championing the development of Africa's financial markets. The Exchange offers listing and trading services, licensing services, market data solutions, ancillary technology services, and more. The Nigerian Stock Exchange continues to evolve to meet the needs of its valued customers, and to achieve the highest level of competitiveness. It is an open, professional and vibrant exchange, and the Entrepreneurial Growth hub of Africa. The Nigerian Stock Exchange aspires to be Africa's foremost securities exchange, connecting Nigeria, Africa and the world.

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>.

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