

THIS ANNOUNCEMENT REPLACES THE PREVIOUS ANNOUNCEMENT SENT ON 27/03/2025

EURONEXT ANNOUNCES ALIGNMENT OF ETF MARKET DATA PACKAGES ACROSS ALL ITS MARKETS EFFECTIVE 1 OCTOBER 2025.

ENHANCEMENT OF MARKET DATA ACCESS TO ALL EURONEXT'S ETF MARKETS

Euronext announces alignment of ETF market data packages across all its markets and will introduce changes to the Euronext Market Data Agreement (EMDA) and the Euronext Datafeed Subscriber Agreement (EDSA), effective 1st October 2025, to reflect the changes to the ETF market data package described below. Euronext will introduce enhancements to the ETF Market designed to streamline operations, improve market cohesion and provide harmonised access to trading and data solutions, all aimed at supporting an efficient and integrated ETF market experience. ETF and ETP listing and trading on Euronext Amsterdam, Euronext Paris and Euronext Milan ETFPlus will continue as they do today.

MARKET DATA FEE AND POLICY CHANGES

The ETFs and Funds Market Data from all of Euronext's regulated markets will be licensable under a single standalone Information Product named **Euronext Group ETFs and Funds**. Euronext will adjust the following Information Products as detailed below:

■ **Euronext ETFs and Funds**

The ETFs and Funds information product will be renamed Euronext Group ETFs and Funds. This information product will include ETFs and Funds Market Data from Amsterdam, Brussels, Dublin, Oslo, Paris and Milan.

■ **Euronext Continental Cash**

Euronext Group ETFs and Funds Market Data will continue to be licensable under the Euronext Continental Cash (Consolidated Pack) Information Product.

■ **Euronext Milan AFF**

The Market Data from the Euronext Milan ETF Plus market will no longer be licensable under the Euronext Milan AFF Information Product. The Market Data from the ATFunds market (ATFX), which is a Multilateral Trading Facility (MTF), is

out of scope and continues to be licensed under the Euronext Milan AFF Information Product.

TECHNICAL MIGRATION TO OPTIQ® MARKET DATA GATEWAY

Market Data from Euronext Milan ETF Plus (ETFP) will be removed from Optiq® MDG Channel ID 39 - Italy Funds [ETFP, ATFX] (MDG ID 39), and migrated to Optiq® MDG Channel ID 1 – Funds.

Clients who require access to Optiq® MDG Channel ID 1 via Euronext's Colocation Room, Client-Managed Connectivity (CMC) or Euronext-Managed Connectivity (EMC) services are invited to contact their Sales Representative or the Euronext Client Support Team at clientsupport@euronext.com.

ACTION TO BE TAKEN BY CLIENTS

Euronext will implement a **transition period** from 1 October 2025 to 31st March 2026. During the transition period clients with access to Euronext Milan AFF will be permitted to retain access to Euronext Group ETFs and Funds at no additional charge. To ease the transition to the new licensing terms, **Euronext will add the equivalent Euronext Group ETFs and Funds licence(s) to clients' EMDA/EDSA, on behalf of its clients per 1 October 2025.**

- Clients that **wish to retain access** to the new Euronext Group ETFs and Funds Market Data at the end of the transition period **will not** be required to execute an update to their EMDA or EDSA.
- Clients that **do not wish to retain access** to the new Euronext Group ETFs and Funds Market Data, **will be** required to execute an update to their EMDA or EDSA, by cancelling the licence **before 31st March 2026.**
- Clients that **wish to gain access** to the new Euronext Group ETFs and Funds Market Data **will be** required to execute an update to their EMDA or EDSA, by ordering the appropriate licence(s) via MyMarketData.

OTHER CHANGES

▪ Euronext Power Derivatives

Euronext announced, in January 2025, a binding agreement to acquire Nasdaq's Nordic power futures business, and the migration of its open positions onto the new Euronext Nord Pool Power Futures Market in Q1 2026.

In light of this development, and following extensive consultation with market participants, Euronext has decided to defer the launch of the new Euronext Nord Pool Power Futures Market to be aligned with the migration of Nasdaq's open positions.

Timelines for the implementation of the technical infrastructure, remain unchanged. Updated timelines for market launch and the migration will be provided at a later date.

- **Euronext Fixed Income Derivatives**

Euronext has announced the launch of Fixed Income Derivatives on the main European Government Bonds. The Market Data from these new derivatives will be included in the Euronext Milan DER Information Product per the go-live date, planned for September 2025.

- **Euronext Container Freight Futures**

Euronext intends to launch Container Freight Futures on the Euronext Amsterdam market in Q4 2025. The Market Data from these new futures will be included in the Euronext Commodity Derivatives Information Product per the go-live date (TBC).

The EMDA and EDSA contract documentation has been updated to reflect the changes detailed within this announcement, together with other minor administrative changes, and will be available via <https://connect2.euronext.com/data/market-data-agreements> from 31 March 2025.

Please note that this notice covers the key changes. Please refer to the online tracked changes versions of the relevant documents for a detailed overview of all changes.

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