

## **Euronext announces changes to its Market Data agreement, effective 1 October 2026**

In February 2026, Euronext announced changes to the Euronext Market Data Agreement (EMDA) and the Euronext Datafeed Subscriber Agreement (EDSA) effective as of 1 October 2026. Since then, Euronext has observed that clients are generally requesting higher levels of data consumption than originally anticipated.

Consequently, Euronext would like to inform clients of refinements to the Information Product Fee Schedule effective as of 1 October 2026, as detailed below. These refinements better reflect actual client data consumption patterns compared to the version announced in February 2026, while continuing to support the objectives of simplification, transparency and regulatory compliance.

### **Non-Display Data**

- Reduction of Non-Display Data Fees for Enterprise Client Categories and a lower threshold for Enterprise Client Categories (50 instead of 100 Non-Display Devices) for all Information Products.
- Reduction of Non-Display Data Fees for all Euronext Cash Level 3 Information Products.
- Introduction of a Liquidity Provider Scheme for Euronext Continental Cash, Euronext Continental Equities, Euronext Milan AFF, Euronext GEM/TAH, Euronext Dublin Equities and Euronext Oslo Børs Cash Information Products with reduced Non-Display Data Fees for Liquidity Providers.
- Introduction of a Market Maker Scheme for Euronext Group Equity & Index Derivatives Information Products with reduced Non-Display Data Fees for Market Makers under certain conditions.
- Introduction of Information Products for Euronext Lisbon Cash Non-Display Data.

### **Display Data**

- Reduction of Display Data Fees for Milan AFF and Milan MOT Level 2 and Level 3.
- Introduction of Information Products for Euronext Lisbon Cash Display Data.
- Introduction of Non-Automated Display Data Fees for Euronext Group ETFs & Funds Information Products
- Introduction of Retail User Display Data Information Products for Euronext Group Equity & Index Derivatives Level 2, while the Retail User Display Data Fees for Euronext Group Equity & Index Derivatives Level 1 will be waived.
- Reduction of the threshold for the Local Retail Cap.
- A slight modification in the tiering for Non-Automated Retail User Display Data Fees.

For further details, we kindly ask clients to review the updated Euronext Information Product Fee Schedule available online at [connect2.euronext.com/data/market-data-agreements](https://connect2.euronext.com/data/market-data-agreements).

We would like to remind clients to complete their updated Order Forms as soon as possible.

## MORE INFORMATION

For further details and questions related to Euronext Real-Time and Delayed data, please contact your Euronext licensing manager or email [databyeuronext@euronext.com](mailto:databyeuronext@euronext.com).

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