

## **J.C. FLOWERS ANNOUNCES SALE OF CHI-X ASIA-PACIFIC TO CBOE GLOBAL MARKETS**

NEW YORK, NY, March 24, 2021 – J.C. Flowers & Co. LLC (“J.C. Flowers”), a leading private investment firm dedicated to investing globally in the financial services industry, announced today that it has agreed to sell Chi-X Asia Pacific Holdings, Ltd. (“Chi-X Asia Pacific”), which operates equity trading venues in Australia and Japan, to Cboe Global Markets, Inc. (“Cboe”), one of the world’s largest exchange holding companies. The terms of the transaction, which is expected to close in the second or third quarter of 2021, were not disclosed.

Headquartered in Hong Kong, Chi-X Asia Pacific is the holding entity for Chi-X Japan Ltd. (“Chi-X Japan”), a proprietary trading system (“PTS”) based in Tokyo which operates four alternative equity trading venues; Chi-X Australia Ltd. (“Chi-X Australia”), the second largest regulated exchange in Australia which is based in Sydney, offering trading in equities, and listings and trading in equity warrants, exchange-traded funds (“ETFs”) and listed mutual funds, among other products; and Chi-X Global Technology Philippines (“Chi-X Philippines”), the technology service and development platform supporting Chi-X Japan and Chi-X Australia.

Since acquiring Chi-X Asia Pacific in February 2016, J.C. Flowers has enhanced the technology platform and strengthened the teams in Manila, Sydney and Tokyo. The firm has fostered the development of new products and services and substantially improved the outcomes and benefits to participants and clients. Chi-X Asia Pacific’s consolidated gross revenue for its core business has grown more than 85% under J.C. Flowers’ ownership.

“In the course of this investment, J.C. Flowers deployed capital, technology, and human resources to create significant market positions in equity-related trading in the important markets of Japan and Australia,” said Thierry Porté, Managing Director of J. C. Flowers. “We are gratified to see these efforts recognized by Cboe, which is known globally for offering cutting-edge trading and investment solutions. We are confident that Chi-X Asia Pacific will continue to grow to the benefit of the marketplaces and their participants.”

Simpson Thacher & Bartlett LLP acted as legal counsel to J.C. Flowers in connection with the transaction.

### **About J.C. Flowers**

J.C. Flowers is a leading private investment firm dedicated to investing globally in the financial services industry. Founded in 1998, the firm has invested more than \$16 billion of capital, including co-investment, in 58 portfolio companies in 18 countries across a range of industry subsectors including banking, insurance and reinsurance, securities firms, specialty finance, and services and asset management. With approximately \$6 billion of assets under management, J.C. Flowers has offices in New York and London. For more information, please visit [www.jcfco.com](http://www.jcfco.com).

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