

31st January 2017

Prot. 169/2017

London Stock Exchange and Borsa Italiana announce amendments to the Real Time market data agreements

Dear London Stock Exchange Customer and/or Borsa Italiana Customer,

The London Stock Exchange plc and/or Borsa Italiana S.p.A. (as applicable) give notice of the following amendments to the Real Time Market Data Agreement, the Market Data Services License Agreement and the Diffusion of Market Data Service Agreement.

- Further to Customer feedback, London Stock Exchange and Borsa Italiana have postponed the implementation of the Other Application Usage Licence in relation to Delayed Data. The postponement of such implementation is made with effect from 1st January 2017. This does not affect the implementation of the Other Application Usage Licence in relation to the real time data that is effective from 1st January 2017.
- In addition, effective 1st May 2017, the charges related to the use of Delayed Data within the Borsa Italiana Non-Display Usage License will be removed to align the Non Display policy across the LSEG.

These amendments have been incorporated into the applicable Market Data Policies and Price List, which can be found at:

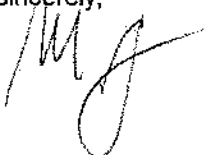
<http://www.londonstockexchange.com/products-and-services/market-data/realtimedata/pricesandpolicies/pricesandpolicies.htm>

<http://www.borsaitaliana.it/borsaitaliana/information-services/pricing/pricing.htm>

As usual, we kindly ask you to timely communicate these amendments to your clients.

If you require any clarification on this notification, please contact the Borsa Italiana Real Time Data Business Development Team directly on +44 (0)20 7797 3699 or Real Time Data Italy on +39-02-72426353, or email: realtimedata@lseg.com, realtimedata@borsaitaliana.it

Yours sincerely,



Raffaele Jerusalemi

Chief Executive Officer

