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PRESS RELEASE

For immediate release

LuxSE acquires 10% stake in London-based fintech Origin

Luxembourg 4 December 2019: The Luxembourg Stock Exchange (LuxSE) and the fintech company Origin today announced LuxSE's acquisition of a 10% stake in the London-based start-up. Origin is set to transform primary markets by simplifying and automating the bond issuance process. The investment is an important milestone in LuxSE's ambitious digital strategy and was celebrated with a Ring-the-Bell ceremony at the Luxembourg Stock Exchange on Wednesday 4 December.

"Digital workflows will simplify and drastically improve the bond issuance process, and we are convinced that a fully digital debt origination process will bring multiple benefits to issuers and banks. Origin offers an excellent alternative to some of the inefficient and manual processes that still exist in capital markets," commented Robert Scharfe, CEO of the Luxembourg Stock Exchange.

Over the past years, LuxSE has explored a variety of digital solutions to facilitate the listing process of financial securities for its international issuers.

Addressing the pain points

Origin was founded in 2015 and has developed a game-changing digital alternative to the cumbersome and time-consuming workflows that define the current process for bond issuance. Through its origination platform, the "Origin Marketplace," Origin connects frequent borrowers and investment banks in the international debt capital markets in a convenient global marketplace for private placements. The start-up is now implementing the next stage of its pioneering vision for the future of capital debt markets, and sets out to digitalise the process for bond issuance. Through digital deal execution and automated documentation flows, Origin aims to make the issuance process for new financial debt instruments smooth and efficient.

One of the features on the Origin platform is the possibility to generate, share and approve fully customisable term sheets and final terms, directly on the platform. The term-sheet generator includes standard elements and customised

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fields for financial data such as currency, coupon and maturity. Once the final terms are agreed upon, the securities can be listed electronically on an exchange via the Origin platform.

“We spent over 12 months designing, developing, and testing our documentation tools with our growing and committed group of dealers and issuers. By putting the tools in the hands of our users, both in front office as well as legal and operations, and rapidly iterating on their feedback, we were able to develop a platform that is perfectly suited to what the market is looking for. We are very grateful to our customers for their continued support,” explained Raja Palaniappan, CEO and co-founder of Origin.

A mutually beneficial partnership

LuxSE is the first institutional investor to invest in Origin. The two companies have established a strategic partnership that gives LuxSE strong governance representation in Origin and makes LuxSE the exclusive digital listing partner on the Origin platform. On the other hand, Origin will be able to capitalise on LuxSE’s position as a leading listing venue for international debt securities, to expand its user base and grow its market share.

The proceeds from the LuxSE investment will be used to fund the ambitious growth plan of Origin. The company has recently opened offices in Paris and Hong Kong, and aims to double its headcount over the next twelve months. Two years after the launch of the Origin platform, 22 investment banks and 85 issuers currently use the platform. So far this year, debt instruments worth USD 20 billion have been originated on the Origin market place.

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About the Luxembourg Stock Exchange

The Luxembourg Stock Exchange (LuxSE) is the gateway to access international investors. With more than 35,000 listed securities, including more than 29,000 bonds, from 3,000 issuers in 100 countries, LuxSE is one of the world's leading exchanges for the listing of international, financial securities and offers a unique and integrated service offering covering listing, trading and information services.

In 2016, LuxSE launched the Luxembourg Green Exchange (LGX) and became the first exchange in the world to operate a platform dedicated entirely to sustainable financial securities. LGX has become a meeting place for impact-conscious issuers and investors, and now has a 50% market share of listed green, social and sustainability bonds worldwide.

LuxSE also operates a specialist subsidiary, Fundsquare, which provides services to support and standardise cross-border distribution of investment funds.

For more information, visit www.bourse.lu

About Origin

Origin helps dealers and their teams, grow their client base, collaborate more efficiently, and automate the processes involved with fixed income issuance. Issuers use Origin to connect to more dealers, diversify their funding sources, and optimising their funding costs. Launched in January 2017, the platform is used by over 20 dealers and 80 issuers in over 50 cities worldwide. Learn more at: <https://originmarkets.com>

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