

Daniel Maguire appointed as Chief Executive Officer of LCH Group

- Suneel Bakhshi to step down as Chief Executive Officer of LCH Group
- Suneel to assume role of Chairman, LSEG International Advisory Groups

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LCH, a leading global clearing house, today announces that Daniel Maguire has been appointed as Chief Executive Officer of LCH Group, with immediate effect. The appointment follows Suneel Bakhshi's decision, earlier this summer, to step down from his role as Chief Executive Officer of LCH Group after four years in the role. Since his appointment in 2013, Suneel has set the foundations for ongoing sustainable growth, developing LCH's resiliency and efficiency as a systemically important institution and expanding the Group's global business offering.

Daniel was appointed Group COO, LCH in April 2017. He has been involved in LCH's SwapClear service from inception and during his 16-year career at LCH has been responsible for risk management, default management, product management, regulatory strategy, programme delivery, sales, marketing and operations. In 2014, after returning from four years in the US where he started and built out LCH's North America operations and led SwapClear's client clearing franchise, Daniel took on the role of Global Head of SwapClear and subsequently took responsibility for LCH's ForexClear and Listed Rates services. Daniel will also become a member of London Stock Exchange Group's Executive Committee, reporting to Xavier Rolet, LSEG CEO.

Suneel will assume the role of Chairman, LSEG International Advisory Groups. Building on his considerable international experience, and complementing LSEG's strong global businesses, Suneel will guide the establishment of a series of regional advisory groups to provide a network of senior leaders to deepen our relationships in key growth markets for the Group.

Prof. Dr. Lex Hoogduin, Chairman of LCH Group said: "On behalf of the Board, and also personally, I would like to thank Suneel Bakhshi for his leadership and contribution to LCH Group over the past four years. He is an outstanding business leader and has played an instrumental role in positioning LCH Group to ensure its continuing growth, resilience and efficiency as a leading global clearing house.

"I am delighted to announce that Daniel Maguire has been appointed as LCH Group's new CEO. He brings extensive experience to the role, having been part of the senior management team leading the growth of our global OTC clearing services, delivering innovative solutions in an environment of LCH's focus on best in class risk management and operational resiliency".

Xavier Rolet, CEO of London Stock Exchange Group said: "I look forward to working with Daniel Maguire in his new role as CEO of LCH Group to further the next stage of its global development and I'm pleased to welcome him as a member of LSEG's Executive Committee. I'm also happy to announce that Suneel will take a new, non-executive role as Chairman, LSEG International Advisory Groups, building on his considerable management experience as we look to build and deepen relationships in our key growth markets".

Daniel Maguire added, "I am honoured by the opportunity to lead LCH Group as its new CEO. The role of the clearing house has never been more relevant, helping to reduce risk and improve operational efficiency in financial markets and I look forward to working with members and their clients as we continue to grow the Group's global business".

Suneel Bakhshi, CEO of LCH Group said: "It has been a privilege to lead LCH Group for the past four years. I have had the opportunity to work with an exceptionally strong team as we have continued to drive LCH's global business forward and to deliver on the promises that we made at the time of the London Stock Exchange Group's acquisition of a majority stake in the Group. Trust underpins everything that we do and LCH has a unique position in the industry delivering best in class risk management. LCH is a successful, exciting and growing business and I am confident that the Group's strong growth momentum will continue in the future".

For further information

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About LCH

LCH is a group of leading multi-asset clearing houses that provides proven risk management capabilities across a range of asset classes. As demand for robust clearing services continues to grow, LCH is committed to maintaining the highest standards of risk management across all our services.

As the markets' partner, LCH operates an open access model, offering a choice of execution venues, delivering unprecedented choice and efficiencies to the marketplace.

LCH operates clearing houses around the world, with clearing houses incorporated in the UK, France and the United States with additional offices in the Asia Pacific region. It offers clearing services across asset classes including OTC and listed rates; CDS and FX; fixed income; commodities; cash equities and equity derivatives.

LCH is majority owned by London Stock Exchange Group (LSE.L), an international markets infrastructure business that sits at the heart of the world's financial community.

Further information on LCH can be found at www.lch.com