

**NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, IN WHOLE OR IN PART, DIRECTLY OR INDIRECTLY, IN OR INTO OR FROM THE UNITED STATES, AUSTRALIA, CANADA, JAPAN OR ANY OTHER JURISDICTION WHERE IT IS UNLAWFUL TO DISTRIBUTE THIS ANNOUNCEMENT**

This announcement is an advertisement for the purposes of the Prospectus Rules of the UK Financial Conduct Authority ("FCA") and not a prospectus and not an offer of securities for sale in any jurisdiction, including in or into or from the United States, Australia, Canada or Japan. Neither this announcement nor anything contained herein shall form the basis of, or be relied upon in connection with any offer or commitment whatsoever in any jurisdiction. Investors should not purchase or subscribe for any shares referred to in this announcement except on the basis of information in the prospectus (the "Prospectus") published on 26 January 2016 by CMC Markets plc ("CMC" or the "Group"), as supplemented by the pricing statement (the "Pricing Statement") published by CMC on 5 February 2016, in connection with the proposed admission of its ordinary shares to the premium listing segment of the Official List of the FCA and to trading on the main market for listed securities of London Stock Exchange plc ("Admission"). Copies of the Prospectus and Pricing Statement are available for inspection at CMC Markets plc's registered office at 133 Houndsditch, London EC3A 7BX and on [www.cmcmarkets.com/group/ipo](http://www.cmcmarkets.com/group/ipo), subject to applicable securities' laws.

5 February 2016

**CMC Markets plc**

**Announcement of Offer Price**

Following the announcement by CMC Markets plc (the "Company" and, together with its subsidiaries, "CMC" or the "Group") on 26 January 2016 of the price range for the initial public offering of its ordinary shares (the "Offer" or "IPO"), the Group today announces the successful pricing of its IPO.

**Offer highlights**

- The Offer price has been set at 240 pence per ordinary share (the "Offer Price")
- Based on the Offer Price, CMC's market capitalisation is approximately £691 million
- The Offer comprises 90.6 million ordinary shares, representing 31% of CMC's issued share capital on Admission (prior to any exercise of the over-allotment option)
- The transaction size of approximately £218 million (prior to any exercise of the over-allotment option) includes a primary capital raise of approximately £15 million, with the balance of approximately £203 million comprising the sale of secondary shares by certain of CMC's existing shareholders, including Peter and Fiona Cruddas and Goldman Sachs Strategic Investments (U.K.) Limited
- As stabilising manager, Morgan Stanley & Co. International plc has been granted an over-allotment option, exercisable no later than thirty days from today, over up to approximately 13.6 million CMC ordinary shares, representing 15% of the Offer
- Following Admission (and prior to any exercise of the over-allotment option):
  - Peter and Fiona Cruddas will in aggregate hold 62.5% of the Group's ordinary shares; and
  - Goldman Sachs Strategic Investments (U.K.) Limited will hold 4.99% of the Group's ordinary shares

**Allocations in the Client Share Offer and Intermediaries Offer**

- Applications in the Client Share Offer have been allocated in full, rounded down to the nearest whole ordinary share

- Applications in the Intermediaries Offer have been allocated in full, rounded down to the nearest whole ordinary share, subject to a maximum allocation of 31,250 ordinary shares (worth £75,000.00 at the Offer Price)

**Further information**

- Conditional dealings in CMC ordinary shares will commence on the London Stock Exchange at 8.00 am today
- Admission and the commencement of unconditional dealings in CMC ordinary shares are expected to take place at 8.00 am on 10 February 2016 under the ticker CMCX (ISIN: GB00B14SKR37)
- The Pricing Statement relating to the Offer will be submitted to the UKLA and will be available free of charge at the Company's registered office at 133 Houndsditch, London EC3A 7BX. In addition, the Pricing Statement will (subject to certain restrictions) be published on the Company's website at [www.cmcmarkets.com/group/ipo](http://www.cmcmarkets.com/group/ipo)

**Commenting on today's announcement, Peter Cruddas, founder and Chief Executive Officer of CMC said:**

*"Today marks a significant milestone for us all at CMC and I am incredibly proud of and grateful for the hard work of all of our employees in building CMC into the successful business it is today. The IPO marks the next step in our development. With our award-winning technology platform and our clear strategy for growth we look forward to the next chapter of the Group's story with both excitement and confidence. We have been very pleased with the response of investors to the offer and thank them for the strong interest they have shown. We are delighted to have our customers as shareholders as well as a core of high quality institutions who we believe will be long-term supporters of the business. Our performance since the start of 2016 continues to be strong, helped by the ongoing market volatility, and we start our life as a public company well-positioned for continued growth and to deliver value for all of our shareholders."*

**Enquiries:**

**CMC Markets plc**

**+44 (0) 20 7170 8200**

Peter Cruddas, Chief Executive Officer  
Grant Foley, Chief Financial Officer and Head of Risk  
David Fineberg, Group Director of Trading  
Charlie Steel, Global Head of Corporate Development

**Joint Global Co-ordinator and Joint Bookrunner**

**Goldman Sachs International:**

**+44 (0) 20 7774 1000**

Richard Cormack  
Paul Miller  
James Lucas  
James Kelly

**Joint Global Co-ordinator, Joint Bookrunner, Sole Sponsor and Stabilisation Manager**

**Morgan Stanley & Co. International plc:**

**+44 (0) 20 7425 8000**

Henrik Gobel  
Ben Grindley  
Max Mesny  
Angus Millar

***Joint Bookrunner***

**RBC Europe Limited:**

**+44 (0) 20 7653 4000**

Oliver Hearsey  
Darrell Uden  
Martin Frowde  
Will Smith

***Media Enquiries***

**Camarco (Public Relations Advisor to CMC):**

**+44 (0) 20 3757 4984**

Geoffrey Pelham-Lane  
Ed Gascoigne-Pees  
Jennifer Renwick

***Intermediaries Offer Enquiries***

**Solid Solutions Associates (UK) Ltd:**

**+44 (0) 20 7549 1613**

[intermediaries@solid-solutions.co.uk](mailto:intermediaries@solid-solutions.co.uk)

Nigel Morris  
Graham Webb

***Client Share Offer Enquiries***

**+44 (0) 20 3003 8303**

**Disclaimer / Forward looking statements**

**Important notice**

Prices of shares as well as any dividends paid in respect of such shares may go down as well as up and in the worst case you could lose all of your investment. Past performance of CMC and information in this document should not be relied upon as a guide to future performance.

The contents of this announcement, which has been prepared by and is the sole responsibility of CMC, have been approved by Morgan Stanley & Co. International plc for the purposes of section 21(2)(b) of the Financial Services and Markets Act 2000, as amended ("FSMA"). This approval relates solely to the promotion of material in connection with the Offer and does not extend to the promotion of CMC products.

This advertisement does not constitute an offer or recommendation concerning the securities referred to in this advertisement. Any prospective investor is recommended to consult an independent professional adviser as to the suitability of the securities referred to in this advertisement for the person concerned.

The information contained in this announcement is for background purposes only and does not purport to be full or complete. No reliance may be placed for any purpose on the information contained in this announcement or its accuracy, fairness or completeness.

Neither this announcement nor the information contained herein is for publication, distribution or release, in whole or in part, directly or indirectly, in or into or from the United States (including its territories and possessions, any State of the United States and the District of Columbia), or to U.S. Persons as defined in

Regulation S under the U.S. Securities Act (as defined below) Australia, Canada, Japan or any other jurisdiction where to do so would constitute a violation of the relevant laws of such jurisdiction. The Offer and the distribution of this announcement may be restricted by law in certain jurisdictions and persons into whose possession any document or other information referred to herein comes should inform themselves about and observe any such restriction. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction.

This announcement does not contain or constitute an offer of, or the solicitation of an offer to buy or subscribe for, the securities referred to herein to any person in any jurisdiction, including the United States, Australia, Canada or Japan or in any jurisdiction to whom or in which such offer or solicitation is unlawful.

The securities referred to herein have not and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act") and may not be offered or sold, directly or indirectly, in or into the United States or to U.S. persons (as defined in Regulation S under the Securities Act) except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. The offer and sale of securities referred to herein has not been and will not be registered under the Securities Act or under the applicable securities laws of Australia, Canada or Japan and any sale of Shares in the United States or to U.S. persons (as defined in Regulation S under the Securities Act) will be made only to persons who are both "qualified institutional buyers" as defined in Rule 144A under the US Securities Act and "qualified purchasers" as defined in the US Investment Company Act of 1940. There will be no public offer of the Shares in the United States, Australia, Canada or Japan. Subject to certain exceptions, the Shares referred to herein may not be offered or sold in Australia, Canada or Japan or to, or for the account or benefit of, any national, resident or citizen of Australia, Canada or Japan.

In any EEA Member State other than the United Kingdom, this announcement is only addressed to and is only directed at qualified investors ("Qualified Investors") in that Member State within the meaning of Directive 2003/71/EC (together with any applicable implementing measures in any Member State). Any investment or investment activity to which this announcement relates is available in the United Kingdom and to Qualified Investors in any member state of the EEA other than the United Kingdom and will be engaged in only with such persons. Other persons should not rely on or act upon this announcement or any of its contents.

This announcement contains statements that are, or may be deemed to be, "forward-looking statements". These forward-looking statements may be identified by the use of forward-looking terminology, including the terms "believes", "estimates", "plans", "projects", "anticipates", "expects", "intends", "may", "will" or "should" or, in each case, their negative or other variations or comparable terminology, or by discussions of strategy, plans, objectives, goals, future events or intentions. Forward-looking statements may and often do differ materially from actual results. The forward-looking statements reflect the Group's current view with respect to future events and are subject to risks relating to future events and other risks, uncertainties and assumptions relating to the Group's business, results of operations, financial position, liquidity, prospects, growth and strategies. The forward-looking statements speak only as of the date they are made and cannot be relied upon as a guide to future performance.

Each of the Group and Goldman Sachs International, Morgan Stanley & Co. International plc, and RBC Europe Limited (together, the "Banks"), and their respective affiliates expressly disclaim any obligation or undertaking to update, review or revise any of the forward-looking statements contained in this announcement whether as a result of new information, future developments or otherwise.

This announcement is an advertisement and not a prospectus. Investors should not subscribe for or purchase any transferable securities referred to in this announcement except on the basis of information in the Prospectus published by CMC in connection with the proposed admission of its shares to the premium listing segment of the Official List of the FCA and to trading on the main market of the London Stock Exchange.

Copies of the Prospectus are available from the Group's website, subject to applicable securities laws, and at the Group's registered office. Any purchase of shares in the proposed Offer should be made solely on the basis of the information contained in the final Prospectus issued by the Group in connection with the Offer. Before purchasing any ordinary shares, persons viewing this announcement should ensure that they fully understand and accept the risks which are set out in the Prospectus. The information in this announcement is for background purposes only and does not purport to be full or complete. No reliance may be placed for any purpose on the information contained in this announcement or its accuracy or completeness. This announcement does not constitute or form part of any offer or invitation to sell or issue, or any solicitation of any offer to purchase or subscribe for any shares or any other securities nor shall it (or any part of it) or the fact of its distribution, form the basis of, or be relied on in connection with, any contract therefore. The information in this announcement is subject to change.

The Offer timetable, including the date of Admission, may be influenced by a range of circumstances such as market conditions. There is no guarantee that the Offer will proceed and that Admission will occur and you should not base your financial decisions on the Group's intentions in relation to the Offer and Admission at this stage. Acquiring investments to which this announcement relates may expose an investor to a significant risk of losing all or part of the amount invested. Persons considering making such an investment should consult an authorised person specialising in advising on such investments. This announcement does not constitute a recommendation concerning the Offer. The value of shares can decrease as well as increase.

Each of Goldman Sachs International, Morgan Stanley & Co. International plc and RBC Europe Limited, who are each authorised by the Prudential Regulation Authority (the "PRA") and regulated by the FCA and the PRA in the United Kingdom, are acting exclusively for CMC and no-one else in connection with the Offer. None of the Banks will regard any other person (whether or not a recipient of this document) as a client in relation to the Offer and will not be responsible to anyone other than the Group for providing the protections afforded to their respective clients nor for giving advice in relation to the Offer or any transaction or arrangement referred to herein.

In connection with the Offer, each of the Banks and any of their respective affiliates, acting as investors for their own accounts, may purchase shares and in that capacity may retain, purchase, sell, offer to sell or otherwise deal for their own accounts in such shares and other securities of the Group or related investments in connection with the Offer or otherwise. Accordingly, references in the Prospectus to the shares being offered, acquired, sold, placed or otherwise dealt in should be read as including any offer, sale, acquisition, placing or dealing in the shares by any of the Banks and any of their affiliates acting as investors for their own accounts. In addition, certain of the Banks or their affiliates may enter into financing arrangements and swaps in connection with which they or their affiliates may from time to time acquire, hold or dispose of shares. None of the Banks intends to disclose the extent of any such investment or transactions otherwise than in accordance with any legal or regulatory obligations to do so.

Apart from the responsibilities and liabilities, if any, which may be imposed on any of the Banks by the FSMA or the regulatory regime established thereunder, or under the regulatory regime of any jurisdiction where exclusion of liability under the relevant regulatory regime would be illegal, void or unenforceable, none of Banks or any of their respective affiliates, directors, officers, employees, advisers or agents accepts any responsibility or liability whatsoever for/ or makes any representation or warranty, express or implied, as to the truth, accuracy or completeness of the information in this announcement (or whether any information has been omitted from the announcement) or any other information relating to CMC, its subsidiaries or associated companies, whether written, oral or in a visual or electronic form, and howsoever transmitted or made available or for any loss howsoever arising from any use of this announcement or its contents or otherwise arising in connection therewith.

In connection with the Offer, Morgan Stanley (the "Stabilisation Manager"), or any of its agents, may (but will be under no obligation to), to the extent permitted by applicable law, over-allot shares or effect other transactions with a view to supporting the market price of the shares at a higher level than that which might otherwise prevail in the open market. Morgan Stanley is not required to enter into such transactions and such transactions may be effected on any securities market, over-the-counter market, stock exchange or otherwise and may be undertaken at any time during the period commencing on the date of the commencement of conditional dealings in the shares on the London Stock Exchange and ending no later than 30 calendar days thereafter. However, there will be no obligation on Morgan Stanley or any of its agents to effect stabilising transactions and there is no assurance that stabilising transactions will be undertaken. Such stabilising measures, if commenced, may be discontinued at any time without prior notice. In no event will measures be taken to stabilise the market price of the shares above the offer price. Save as required by law or regulation, neither Morgan Stanley nor any of its agents intends to disclose the extent of any over-allotments made and/or stabilisation transactions conducted in relation to the Offer.

In connection with the Offer, the Stabilisation Manager may, for stabilisation purposes, over-allot shares up to a maximum of 15 per cent. of the total number of shares comprised in the Offer (before exercise of the over-allotment arrangements). For the purposes of allowing it to cover short positions resulting from any such over-allotments and/or from sales of shares effected by it during the stabilisation period, the Stabilisation Manager will enter into over-allotment arrangements pursuant to which the Stabilisation Manager may purchase or procure purchasers for additional shares up to a maximum of 15 per cent. of the total number of shares comprised in the Offer (before exercise of such over-allotment arrangements) (the "Over-allotment Shares") at the offer price. The over-allotment arrangements will be exercisable in whole or in part, upon notice by the Stabilisation Manager, for 30 calendar days after the commencement of conditional dealings in the shares on the London Stock Exchange. Any Over-allotment Shares sold by the Stabilisation Manager will be sold on the same terms and conditions as the Shares being sold in the Offer and will form a single class for all purposes with the other shares.

Certain figures contained in this document, including financial information, have been subject to rounding adjustments. Accordingly, in certain instances, the sum or percentage change of the numbers contained in this document may not conform exactly to the total figure given.