



## **Peter Fowler to step down from Chi-X Australia CEO position in 2013**

**SYDNEY – 23 November 2012** Chi-X<sup>®</sup> Australia Pty Ltd, a wholly owned subsidiary of alternative trading venue operator Chi-X<sup>®</sup> Global Holdings LLC, today announced that Peter Fowler will step down as CEO in early 2013. He will, however, continue in his role as a director on the board of Chi-X Australia.

Chi-X Global is currently undertaking a global search and evaluation process for a successor, who is expected to be in place before Mr. Fowler's departure.

"On behalf of the Board and everyone at Chi-X Global, I would like to thank Peter for his myriad contributions over the past five years, as his leadership, knowledge and tenacity have proved invaluable as we've built the business. We are fortunate to have an extremely strong leadership team already in place in Australia, but are nonetheless pleased that Peter will continue to have a role within the firm to ensure a smooth transition and a continued customer focus" said Tal Cohen, CEO of Chi-X Global.

Peter Fowler commented, "First and foremost, I want to thank Chi-X's market participants for their support in this startup phase. Having had the challenge and honour of getting Chi-X up and running in Australia, I feel now is the right time to step down."

"Chi-X has made good progress in its first 12 months of operation and I'm confident it will continue to have an increasingly valuable role to play in Australian financial markets.

"Chi-X's arrival has been good for the Australian market and resulted in better market infrastructure for all trading participants. The frictional cost of trading has been lowered, price improvement opportunities are now presenting themselves to all investors and a more robust infrastructure and regulatory regime is in place.

"While appreciating that adapting to significant market structure changes such as the ones we've seen in Australia is not without its challenges, I believe it is important that the Australian market continues to innovate, improve and, where appropriate, reform. For instance, there are clear benefits to all trading participants and investors in enabling competition in other areas of the trade cycle, particularly clearing," he concluded.

**-ENDS-**



### **About Chi-X® Australia**

A subsidiary of global market operator Chi-X Global Holdings LLC, Chi-X Australia offers a valuable alternative to trading ASX securities using its low latency, high performance, proven trading system. Its launch introduces to the Australian market innovative new orders types, the potential for lower costs and a more efficient way to trade.

### **About Chi-X® Global Holdings LLC**

Owned by a consortium of major financial institutions, Chi-X Global operates Chi-X Australia, Chi-X Canada and Chi-X Japan. Its Chi-Tech technology services unit provides technology to its business lines and its Chi-FX platform is planned for launch in Brazil in Q1 2013 in a venture with BM&FBOVESPA.

### **Media Contacts**

Beth Haines  
Chi-X Global, Head of Global Marketing  
Phone: + 852 2290 6559  
Email: elizabeth.haines@chi-x.com

Hugh Fraser  
FCC Partners for Chi-X Australia  
Phone: +612 8001 8822 or +61 412 677 081  
Email: Hugh@fccpr.com

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