During this period of exceptional market volatility and global uncertainty due to the Coronavirus (COVID-19) pandemic, I am writing to you to explain in more detail the steps that London Stock Exchange is taking to support its issuers and the wider market ecosystem.

London Stock Exchange takes its responsibility to ensure the orderly functioning of markets and continuity of services for its customers and other stakeholders very seriously. The health and wellbeing of our colleagues and customers are of paramount importance. We have in place robust business continuity arrangements, which are regularly tested, to ensure the safe and orderly functioning of our business. London Stock Exchange is in close contact with our regulators and stakeholders around the world and will continue to adjust our response as needed.

London Stock Exchange continues to operate as normal and there are no plans to suspend trading on our markets. It is important that markets remain open to support companies who will continue to need access to capital and to ensure pricing is conducted in a fair and transparent manner for retail and institutional investors who need ongoing access to liquidity. We recognise and understand the challenges faced by many market participants navigating the current volatile market conditions and have a variety of measures in place to ensure an orderly and fair market.

In volatile markets, order books can be subject to rapid price movements. Our Market Surveillance team employs advanced surveillance mechanisms to
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ensure that all of London Stock Exchange’s markets operate in a fair and orderly manner. These include price monitoring functionality, including so-called “circuit breakers” or “price monitoring extensions” that track the prices at which automatic trade executions are due to occur and will pause regular trading or delay an auction execution if certain price movement tolerances are breached. Following the halt, the affected security is placed into auction allowing a price to be formed in an orderly fashion. Multiple Price Monitoring Extensions are not unusual, particularly when we experience large price movements, and during periods of extreme market volatility. More information on circuit breakers can be found at the following link: www.londonstockexchange.com/circuitbreakers

We have listed below some useful contact details for London Stock Exchange teams. If you require any additional information, please do not hesitate to get in touch.

Yours sincerely,
Nikhil Rathi
CEO, London Stock Exchange plc
and Director of International Development, LSEG

Useful numbers:
Market Supervision: +44 (0) 20 7797 3666
Technical Account Management: londontam@lseg.com / +44 (0) 20 7797 3939
Customer Support Desk: support@lseg.com / +44 (0) 20 7797 1500
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Relates to

Exchange(s)
— London Stock Exchange

Environment(s)
— Production

Type
— Service Update

Product(s)
— Millennium Exchange
— Group Ticker Plant (GTP)
— TRADEcho

Additional Information

If you have any queries, please contact your Technical Customer Relationship Manager on +44 (0) 20 7797 3939 or londontam@lseg.com.

An archive of previously issued service announcements is available in the technical library section of London Stock Exchange's Internet site http://www.londonstockexchange.com/techlib

Customers are reminded that London Stock Exchange may broadcast test data from its Production environment at the weekends which should be discarded and not processed.

Customers are reminded that London Stock Exchange may extend or re-enter the Post Close session for instruments or segments in order to perform necessary end of day activities.