TMX Group Limited Reports Results for First Quarter 2022

- Revenue of $287.1 million, up 14% from $252.0 million in Q1/21, including $33.0 million from acquisition of voting control of BOX on January 3, 2022[1]
- Diluted earnings per share of $4.75, up 179% from $1.70 in Q1/21, including $3.16 gain per share from acquisition of voting control of BOX on January 3, 2022[1]
- Adjusted diluted earnings per share[2] of $1.82, down 3% from $1.88 in Q1/21

May 2, 2022 (TORONTO) – TMX Group Limited [TSX:X] ("TMX Group") today announced results for the first quarter ended March 31, 2022.

Commenting on the first quarter of 2022, John McKenzie, Chief Executive Officer of TMX Group, said:

"Our results for the first three months of the year reflect the balanced strength and resiliency of TMX's enhanced business model, and the benefits of our consistent, long-term strategy to drive sustainable growth. While external factors, including increased volatility and geopolitical events impacted capital raising activity and equities trading volumes here in Canada and across the world, TMX delivered positive revenue growth compared with the first quarter of last year, highlighted by year-over-year growth from Trayport, and revenue from AST Canada, acquired in August 2021. As we look to the future, TMX's people remain dedicated to building on our success; focused on serving the diverse and continually-evolving needs of our dynamic and global client base, and executing on our growth strategy."

Commenting on TMX Group's performance in the first quarter of 2022, David Arnold, Chief Financial Officer of TMX Group, said:

"We delivered a solid start to 2022 this past quarter with revenue growth of 14% including revenue increases across all our business with the exception of Equities and Fixed Income Trading and Clearing. Revenue excluding BOX, AST Canada, and Tradesignal was down 3% compared with a record first quarter last year. We managed costs to below the rate of inflation as reflected in the 2% increase in operating expenses excluding BOX, AST Canada, and Tradesignal. We reported a 179% increase in diluted earnings per share, which included a gain from the revaluation of our interest in BOX upon acquisition of voting control on January 3, with adjusted diluted earnings per share lower by 3%."

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[1] See discussion under the heading "BOX".

[2] Adjusted diluted earnings per share is a non-GAAP ratio, see discussion under the heading "Non-GAAP Measures".

RESULTS OF OPERATIONS

Non-GAAP Measures

Adjusted net income is a non-GAAP measure[3], and adjusted earnings per share, and adjusted diluted earnings per share, are non-GAAP ratios[4], and do not have standardized meanings prescribed by GAAP and are, therefore, unlikely to be comparable to similar measures presented by other companies.

Management uses these measures, and excludes certain items, because it believes doing so provides investors a more effective analysis of underlying operating and financial performance, including, in some cases, our ability to generate cash. Management also uses these measures to more effectively measure performance over time, and excluding these items increases comparability across periods. The exclusion of certain items does not imply that they are non-recurring or not useful to investors.

We present adjusted earnings per share, adjusted diluted earnings per share, and adjusted net income to indicate ongoing financial performance from period to period, exclusive of a number of adjustments as outlined under the heading "Adjusted Net Income and Adjusted Earnings Per Share Reconciliation for Q1/22 and Q1/21".

BOX

On January 3, 2022 BOX Holdings Group LLC (BOX) executed a unit buy-back with certain members which resulted in TMX Group's economic and voting interests increasing from 42.6% and 45.5%, to 47.9 % and 51.4%, respectively. As a result, effective January 3, 2022, TMX Group obtained voting control over BOX and commenced consolidating the entity. Going forward, non-controlling interests ("NCI") related to BOX (52.1%), including net income and equity attributable to NCI will be reported in our financial statements. The transaction has been accounted for as a business combination in accordance with IFRS 3, *Business Combinations*. TMX Group remeasured its previously held interest, resulting in a non-cash gain of approximately $177.9 million, recognized in the consolidated income statements as other income. BOX is included in the Derivatives Trading & Clearing operating segment

[3] As defined in National Instrument 52-112 Non-GAAP and Other Financial Measures Disclosure.

[4] As defined in National Instrument 52-112 Non-GAAP and Other Financial Measures Disclosure.

Quarter ended March 31, 2022 (Q1/22) Compared with Quarter ended March 31, 2021 (Q1/21)

The information below reflects the financial statements of TMX Group for Q1/22 compared with Q1/21.

(in millions of dollars, except per share amounts)	**Q1/22**	Q1/21	**$ increase / (decrease)**	**% increase / (decrease)**
Revenue	**$287.1**	$252.0	$35.1	14%
Operating expenses	**145.3**	119.3	26.0	22%
Income from operations	**141.8**	132.7	9.1	7%
Net income attributable to equity holders of TMX Group	**267.4**	96.4	171.0	177%
Adjusted net income[5]	**102.7**	106.4	(3.7)	(3)%
Earnings per share (attributable to equity holders of TMX Group)				
Basic	**4.78**	1.71	3.07	180%
Diluted	**4.75**	1.70	3.05	179%
Adjusted Earnings per share[6]				
Basic	**1.83**	1.89	(0.06)	(3%)
Diluted	**1.82**	1.88	(0.06)	(3%)
Cash flows from operating activities	**78.7**	78.6	0.1	0%

Net Income attributable to equity holders of TMX Group and Earnings per Share attributable to equity holders of TMX Group

Net income attributable to equity holders of TMX Group in Q1/22 was $267.4 million, or $4.78 per common share on a basic and $4.75 per common share on a diluted basis, compared with a net income attributable to equity holders of TMX Group of $96.4 million, or $1.71 per common share on a basic and $1.70 on a diluted basis, for Q1/21. The increase in net income attributable to equity holders of TMX Group reflected a gain on the revaluation of our interest in BOX upon acquisition of voting control of $177.9 million in Q1/22, and an increase in income from operations of $9.1 million. The increase in income from operations from Q1/21 to Q1/22 was driven by an increase in revenue of $35.1 million, which included $33.0 million related to BOX (consolidated January 2022) and $8.8 million related to AST Canada (acquired August 12, 2021), somewhat offset by an increase in operating expenses of $26.0 million. The increase in operating expenses included approximately $24.5 million in Q1/22 related to AST Canada (acquired August 12, 2021), BOX (consolidated January 2022), and Tradesignal (acquired June 1, 2021). The increased expenses included $2.8 million related to amortization of acquired intangibles for AST and BOX (4 cents per basic and diluted share), $1.3 million related to the TSA, as well as AST Canada integration costs of $1.2 million (2 cents per basic and diluted share). The increase in earnings per share was also partially attributable to a decrease in the number of weighted average common shares outstanding from Q1/21 to Q1/22.

Partially offsetting these increases to net income attributable to equity holders of TMX Group was $0.6 million incurred in Q1/21 related to acquisition and related costs for AST Canada.

[5] Adjusted net income is a non-GAAP measure, see discussion under the heading "Non-GAAP Measures".

[6] Adjusted earnings per share is a non-GAAP ratio, see discussion under the heading "Non-GAAP Measures".

Adjusted Net Income[7] and Adjusted Earnings per Share[8] Reconciliation for Q1/22 and Q1/21

The following tables present reconciliations of net income attributable to equity holders of TMX Group to adjusted net income and earnings per share attributable to equity holders of TMX Group to adjusted earnings per share. The financial results have been adjusted for the following:

1. The amortization expenses of intangible assets in Q1/21 and Q1/22 related to the Maple transaction (TSX, TSXV, MX, CDS, Alpha, Shorcan), TSX Trust, Trayport (including Visotech and Tradesignal), AST Canada, and BOX; and is a component of *Depreciation and amortization expenses*.
2. Acquisition and related costs in Q1/21 associated with acquiring AST Canada (acquired August 12, 2021), and the equity investment in ETFLogic (February 2022) in Q1/22. These costs are included in *Selling general, and administration* and *Compensation and benefits*.
3. Integration costs related to integrating the AST Canada acquisition in Q1/21 and Q1/22. These costs are included in *Selling, general and administration, Compensation and benefits and Depreciation and amortization*.
4. Gain resulting from the revaluation of our interest in BOX upon acquisition of voting control (effective January 3, 2022) in Q1/22. This gain is included in *Other Income*.

	Pre-tax		Tax		After-tax			
(in millions of dollars) (unaudited)	**Q1/22**	Q1/21	**Q1/22**	Q1/21	**Q1/22**	Q1/21	**$ increase / (decrease)**	**% increase / (decrease)**
Net income attributable to equity holders of TMX Group					**$267.4**	$96.4	$171.0	177%
Adjustments related to:								
Amortization of intangibles related to acquisitions[9]	**14.8**	11.9	**2.8**	2.4	**12.0**	9.5	2.5	26%
Acquisition and related costs[10]	**0.3**	0.6	**—**	0.1	**0.3**	0.5	(0.2)	(40%)
Integration costs[11]	**1.2**	—	**0.3**	—	**0.9**	—	0.9	n/a
Gain on BOX[12]	**(177.9)**	**—**	**—**	**—**	**(177.9)**	—	($177.9)	n/a
Adjusted net income[13]					**$102.7**	$106.4	($3.7)	(3%)

[7] Adjusted net income is a non-GAAP measure, see discussion under the heading "Non-GAAP Measures".

[8] Adjusted earnings per share is a non-GAAP ratio, see discussion under the heading "Non-GAAP Measures".

[9] Includes amortization expense of acquired intangibles including BOX, AST Canada, and Tradesignal in Q1/22.

[10] Includes costs related to the acquisition of AST Canada (acquired August 12, 2021) in Q1/21, and the equity investment in ETFLogic (February 2022) in Q1/22. See *Initiatives and Accomplishments - Capital Formation - AST Canada transaction, Initiatives and Accomplishments - Global Solutions, Insights & Analytics - ETFLogic* in the Q1 2022 MD&A for more details.

[11] Includes costs related to the integration of AST Canada (acquired August 12, 2021). See *Initiatives and Accomplishments - Capital Formation - AST Canada transaction* in the Q1 2022 MD&A for more details.

[12] Gain from the revaluation of our interest in BOX upon acquisition of voting control (effective January 3, 2022). See *Results of Operations - BOX* for more details.

[13] Adjusted net income is a non-GAAP measure, see discussion under the heading "Non-GAAP Measures".

Adjusted net income decreased by 3% from $106.4 million in Q1/21 to $102.7 million in Q1/22 largely driven by higher operating expenses, partially offset by higher revenue.

	Q1/22		Q1/21	
(unaudited)	**Basic**	**Diluted**	Basic	Diluted
Earnings per share	**$4.78**	**4.75**	$1.71	$1.70
Adjustments related to:				
Amortization of intangibles related to acquisitions[14]	**0.21**	**0.21**	0.17	0.17
Acquisition and related costs[15]	**—**	**—**	0.01	0.01
Integration costs[16]	**0.02**	**0.02**	—	—
Gain on BOX[17]	**(3.18)**	**(3.16)**	—	—
Adjusted earnings per share[18]	**$1.83**	**$1.82**	$1.89	$1.88
Weighted average number of common shares outstanding	**55,935,420**	**56,240,039**	56,237,215	56,634,332

Adjusted diluted earnings per share decreased by 3% from $1.88 in Q1/21 to $1.82 in Q1/22 largely driven by higher operating expenses. This decrease was partially offset by higher revenue, and an increase in adjusted earnings per share attributable to a decrease in the number of weighted average common shares outstanding from Q1/21 to Q1/22.

[14] Includes amortization expense of acquired intangibles including BOX, AST Canada, and Tradesignal in Q1/22.

[15] Includes costs related to the acquisition of AST Canada (acquired August 12, 2021) in Q1/21, and the equity investment in ETFLogic (February 2022) in Q1/22. See *Initiatives and Accomplishments - Capital Formation - AST Canada transaction, Initiatives and Accomplishments - Global Solutions, Insights & Analytics - ETFLogic* in the Q1 2022 MD&A for more details.

[16] Includes costs related to the integration of AST Canada (acquired August 12, 2021). See *Initiatives and Accomplishments - Capital Formation - AST Canada transaction* in the Q1 2022 MD&A for more details.

[17] Gain resulting from the revaluation of our interest in BOX upon acquisition of voting control (effective January 3, 2022). See *Results of Operations - BOX* for more details.

[18] Adjusted earnings per share is a non-GAAP ratio, see discussion under the heading "Non-GAAP Measures".

Revenue

(in millions of dollars)	**Q1/22**	Q1/21	**$ increase / (decrease)**	**% increase / (decrease)**
Capital Formation	**$63.9**	$61.1	$2.8	5%
Equities and Fixed Income Trading and Clearing	**62.1**	68.7	(6.6)	(10)%
Derivatives Trading and Clearing	**71.5**	37.5	34.0	91%
Global Solutions, Insights and Analytics	**89.7**	85.0	4.7	6%
Other	**(0.1)**	(0.3)	0.2	(67)%
	$287.1	$252.0	$35.1	14%

Revenue was $287.1 million in Q1/22 up $35.1 million or 14% compared with $252.0 million in Q1/21 attributable to increases in revenue from *Derivatives Trading and Clearing, Global Solutions, Insights and Analytics,* as well as *Capital Formation,* partially offset by a decrease in *Equities and Fixed Income Trading and Clearing* revenue. The increase included $33.0 million of revenue for BOX (consolidated January 2022), $8.8 million for AST Canada (acquired August 12, 2021), and $0.6 million for Tradesignal (acquired June 1, 2021). Excluding revenue from BOX, AST Canada, and Tradesignal, revenue was down 3% in Q1/22 compared with a record first quarter in Q1/21.

Operating expenses

(in millions of dollars)	Q1/22	Q1/21	$ increase	% increase
Compensation and benefits	**$71.3**	$64.9	$6.4	10%
Information and trading systems	**20.0**	14.6	5.4	37%
Selling, general and administration	**25.8**	18.4	7.4	40%
Depreciation and amortization	**28.2**	21.4	6.8	32%
	$145.3	$119.3	$26.0	22%

Operating expenses in Q1/22 were $145.3 million, up $26.0 million or 22%, from $119.3 million in Q1/21. There were approximately $24.5 million of expenses included in Q1/22 related to BOX (consolidated January 3, 2022), AST Canada (acquired August 12, 2021), and Tradesignal (acquired June 1, 2021). The increased expenses included $2.8 million related to amortization of acquired intangibles for AST Canada and BOX (4 cents per basic and diluted share), $1.3 million related to the TSA, as well as AST integration costs of $1.2 million (2 cents per basic and diluted share). There were also higher expenses related to higher headcount and payroll costs, increased costs related to our long term employee performance incentive plan of approximately $1.5 million, and increased expenses for travel and entertainment as well as legal fees.

Partially offsetting these increases was lower short term employee performance incentive plan costs of approximately $5.5 million, and lower severance. We also incurred $0.6 million (1 cent per basic and diluted share) in acquisition and related costs related to AST Canada in Q1/21. Excluding expenses from BOX, AST Canada, and Tradesignal, operating expenses increased 2% in Q1/22 compared with Q1/21.

Additional Information

Share of (loss) income from equity accounted investees

(in millions of dollars)	Q1/22	Q1/21	$ (decrease)	% (decrease)
	$(0.1)	$6.5	$(6.6)	(102)%

- In Q1/22, our share of (loss) income from equity accounted investees decreased by $6.6 million primarily due to a change in accounting relating to BOX (consolidated January 3, 2022). For Q1/22, our share of (loss) income from equity accounted investees includes CanDeal[19] and ETFLogic compared with Q1/21, which included BOX and CanDeal.

Other income

(in millions of dollars)	Q1/22	Q1/21	$ increase	% increase
	$177.9	—	$177.9	n/a

[19] Effective February 28, 2022, TMX discontinued the application of the equity method of accounting for CanDeal.

- In Q1/22, we recognized a gain of $177.9 million resulting from the revaluation of our interest in BOX upon acquisition of voting control (January 3, 2022). See discussion under the heading *BOX* for more details.

Income tax expense and effective tax rate

Income Tax Expense (in millions of dollars)		**Effective Tax Rate** (%)	
Q1/22	Q1/21	**Q1/22**	Q1/21
$31.5	$33.7	**10%**	26%

Excluding adjustments, primarily related to items noted below, the effective tax rate would have been approximately 26% for Q1/22 and Q1/21.

Q1/22

- In Q1/22, there was a non-taxable non-taxable gain resulting from the revaluation of our interest in BOX upon acquisition of voting control (effective January 3, 2022).

Net income attributable to non-controlling interests

(in millions of dollars)	**Q1/22**	Q1/21	**$ increase**
	$11.8	—	$11.8

- As of January 3, 2022, we began consolidating BOX as we gained voting control over BOX. As a result, our financial results from January 3, 2022 forward include the results from BOX on a consolidated basis and we report the *Net income attributable to non-controlling interests* in our financial statements.
- For periods from July 1, 2016 to January 2, 2022, our financial results did not include the full impact of BOX, and our share of BOX's net income was reflected in *Net income (loss) from equity accounted investees* in our financial statements.

FINANCIAL STATEMENTS GOVERNANCE PRACTICE

The Finance & Audit Committee of the Board of Directors of TMX Group (Board) reviewed this press release as well as the Q1/22 unaudited condensed consolidated interim financial statements and related Management's Discussion and Analysis (MD&A) and recommended they be approved by the Board of Directors. Following review by the full Board, the Q1/22 unaudited condensed consolidated interim financial statements, MD&A and the contents of this press release were approved.

CONSOLIDATED FINANCIAL STATEMENTS

Our Q1/22 unaudited condensed consolidated interim financial statements are prepared in accordance with IFRS and are reported in Canadian dollars unless otherwise indicated. Financial measures contained in the MD&A and this press release are based on financial statements prepared in accordance with IFRS, unless otherwise specified and are in Canadian dollars unless otherwise indicated.

ACCESS TO MATERIALS

TMX Group has filed its Q1/22 unaudited condensed consolidated interim financial statements and MD&A with Canadian securities regulators. This press release should be read together with our Q1/22 unaudited condensed consolidated interim financial statements and MD&A. These documents may be accessed through www.sedar.com, or on the TMX Group website at www.tmx.com. We are not incorporating information contained on the website in this press release. In addition, copies of these documents will be available upon request, at no cost, by contacting TMX Group Investor Relations by phone at (416) 947-4277 or by e-mail at TMXshareholder@tmx.com.

CAUTION REGARDING FORWARD-LOOKING INFORMATION

This press release of TMX Group contains “forward-looking information” (as defined in applicable Canadian securities legislation) that is based on expectations, assumptions, estimates, projections and other factors that management believes to be relevant as of the date of this press release. Often, but not always, such forward-looking information can be identified by the use of forward-looking words such as “plans,” “expects,” “is expected,” “budget,” “scheduled,” “targeted,” “estimates,” “forecasts,” “intends,” “anticipates,” “believes,” or variations or the negatives of such words and phrases or statements that certain actions, events or results “may,” “could,” “would,” “might,” or “will” be taken, occur or be achieved or not be taken, occur or be achieved. Forward-looking information, by its nature, requires us to make assumptions and is subject to significant risks and uncertainties which may give rise to the possibility that our expectations or conclusions will not prove to be accurate and that our assumptions may not be correct.

Examples of forward-looking information in this press release include, but are not limited to, growth objectives; our target dividend payout ratio; the ability of TMX Group to de-leverage and the timing thereof; the modernization of clearing platforms, including the expected cash expenditures related to the modernization of our clearing platforms and the timing of the modernization; other statements related to cost reductions; the impact of the market capitalization of TSX and TSXV issuers overall (from 2020 to 2021); future changes to TMX Group's anticipated statutory income tax rate for 2022; factors relating to stock, and derivatives exchanges and clearing houses and the business, strategic goals and priorities, market conditions, pricing, proposed technology and other business initiatives and the timing and implementation thereof, the expected integration costs related to AST Canada and the timing thereof, the expected cost of the transitional services agreement related to AST Canada, the anticipated benefits and synergies of the AST Canada, including the expected impact on TMX Group's earnings and adjusted earnings per share and the timing thereof, financial results or financial condition, operations and prospects of TMX Group which are subject to significant risks and uncertainties.

These risks include, but are not limited to: competition from other exchanges or marketplaces, including alternative trading systems and new technologies, on a national and international basis; dependence on the economy of Canada; adverse effects on our results caused by global economic conditions (including COVID-19) or uncertainties including changes in business cycles that impact our sector; failure to retain and attract qualified personnel; geopolitical and other factors which could cause business interruption (including COVID-19); dependence on information technology; vulnerability of our networks and third party service providers to security risks, including cyber-attacks; failure to properly identify or implement our strategies; regulatory constraints; constraints imposed by our level of indebtedness, risks of litigation or other proceedings; dependence on adequate numbers of customers; failure to develop, market or gain acceptance of new products; failure to close and effectively integrate acquisitions to achieve planned economics, including AST Canada, or divest underperforming businesses; currency risk; adverse effect of new business activities; adverse effects from business divestitures; not being able to meet cash requirements because of our holding company structure and restrictions on paying dividends; dependence on third-party suppliers and service providers; dependence of trading operations on a small number of clients; risks associated with our clearing operations; challenges related to international expansion; restrictions on ownership of TMX Group common shares; inability to protect our intellectual property; adverse effect of a systemic market event on certain of our businesses; risks associated with the credit of customers; cost structures being largely fixed; the failure to realize cost reductions in the amount or the time frame anticipated; dependence on market activity that cannot be controlled; the regulatory constraints that apply to the business of TMX Group and its regulated subsidiaries, costs of on exchange clearing and depository services, trading volumes (which could be higher or lower than estimated) and revenues; future levels of revenues being lower than expected or costs being higher than expected.

Forward-looking information is based on a number of assumptions which may prove to be incorrect, including, but not limited to, assumptions in connection with the ability of TMX Group to successfully compete against global and regional marketplaces; business and economic conditions generally; exchange rates (including estimates of exchange rates from Canadian dollars to the U.S. dollar or GBP), commodities prices, the level of trading and activity on markets, and particularly the level of trading in TMX Group’s key products; business development and marketing and sales activity; the continued availability of financing on appropriate terms for future projects, changes to interest rates and the timing thereof, among other things, could positively or negatively impact AST Canada's accretion to adjusted earnings per share; the amount and timing of incurrence of AST Canada integration costs; the amount and timing of: revenue and technology cost synergies resulting from the AST Canada acquisition; productivity at TMX Group, as well as that of TMX Group’s competitors; market competition; research and development activities; the successful introduction and client acceptance of new products; successful introduction of various technology assets and capabilities; the impact on TMX Group and its customers of various regulations; TMX Group’s ongoing relations with its employees; and the extent of any labour, equipment or other disruptions at any of its operations of any significance other than any planned maintenance or similar shutdowns.

In addition to the assumptions outlined above, forward looking information related to long term revenue cumulative average annual growth rate (CAGR) objectives, and long term adjusted earnings per share CAGR objectives are based on assumptions that include, but not limited to:

- TMX Group's success in achieving growth initiatives and business objectives;
- continued investment in growth businesses and in transformation initiatives including next generation post-trade systems;
- no significant changes to our effective tax rate, recurring revenue, and number of shares outstanding;
- moderate levels of market volatility;
- level of listings, trading, and clearing consistent with historical activity;
- economic growth consistent with historical activity;
- no significant changes in regulations;
- continued disciplined expense management across our business;
- continued re-prioritization of investment towards enterprise solutions and new capabilities;
- free cash flow generation consistent with historical run rate; and
- a limited impact from the COVID-19 pandemic on our plans to grow our business over the long term including on the ability of our listed issuers to raise capital.

While we anticipate that subsequent events and developments may cause our views to change, we have no intention to update this forward-looking information, except as required by applicable securities law. This forward-looking information should not be relied upon as representing our views as of any date subsequent to the date of this press release. We have attempted to identify important factors that could cause actual actions, events or results to differ materially from those current expectations described in forward-looking information. However, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended and that could cause actual actions, events or results to differ materially from current expectations. There can be no assurance that forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information. These factors are not intended to represent a complete list of the factors that could affect us. A description of the above-mentioned items is contained in the section “***Enterprise Risk Management***” of our 2021 Annual MD&A.

About TMX Group (TSX:X)

TMX Group operates global markets, and builds digital communities and analytic solutions that facilitate the funding, growth and success of businesses, traders and investors. TMX Group's key operations include Toronto Stock Exchange, TSX Venture Exchange, TSX Alpha Exchange, The Canadian Depository for Securities, Montréal Exchange, Canadian Derivatives Clearing Corporation, and Trayport which provide listing markets, trading markets, clearing facilities, depository services, technology solutions, data products and other services to the global financial community. TMX Group is headquartered in Toronto and operates offices across North America (Montréal, Calgary, Vancouver and New York), as well as in key international markets including London and Singapore. For more information about TMX Group, visit our website at www.tmx.com. Follow TMX Group on Twitter: @TMXGroup.

Teleconference / Audio Webcast

TMX Group will host a teleconference / audio webcast to discuss the financial results for Q1/22.

Time: 8:00 a.m. - 9:00 a.m. ET on Tuesday, May 3, 2022.

To teleconference participants: Please call the following number at least 15 minutes prior to the start of the event.

The audio webcast of the conference call will also be available on TMX Group's website at www.tmx.com, under Investor Relations.

Teleconference Number: 416-764-8659 or 1-888-664-6392

Audio Replay: 416-764-8677 or 1-888-390-0541

The pass code for the replay is 816464.

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