MAPLE GROUP AND TMX GROUP ANNOUNCE PROGRESS AT OSC AND AMF

TORONTO, March 15, 2012 - Maple Group Acquisition Corporation ("Maple"), a corporation whose investors comprise 13 of Canada’s leading financial institutions and pension funds, and TMX Group (TSX: X), today welcomed important new developments from both the Ontario Securities Commission ("OSC") and the Autorité des marchés financiers ("AMF").

The OSC has informed Maple that it has requested that its staff develop draft recognition orders with detailed terms and conditions. The OSC will publish the draft orders for a 30-day public comment period prior to making a final decision on the recognition orders. This follows an extensive review by the OSC of the proposed combination of TMX Group, CDS and Alpha.

The AMF announced today that it intends to approve Maple’s proposed integrated acquisition transaction. The AMF has indicated that it is satisfied that the conditions that it intends to impose on Maple and its subsidiaries will adequately address the issues raised previously by the AMF. This also follows an extensive review by the AMF of Maple’s proposed transaction.

Speaking on behalf of Maple, Luc Bertrand said, “While the transaction remains subject to OSC, AMF and other approvals, these developments move us closer to fulfilling our vision to create an integrated exchange and clearing group that can deliver significant benefits to Canada and participants in Canada’s capital markets.”

Tom Kloet, Chief Executive Officer, TMX Group, said “This combination will enhance our ability to contribute to the growth of Canada’s capital markets at a faster pace and enhance Canada’s standing as a financial centre by maximizing our ability to compete and win in the international arena. We look forward to continuing to work with Maple to obtain the regulatory approvals needed to proceed with this transaction.”

Maple and TMX Group are committed to the transaction and are working diligently to obtain the required regulatory approvals, which include approvals by the OSC, AMF, Alberta Securities Commission, British Columbia Securities Commission and the Competition Bureau. To this end, in addition to the discussions Maple and TMX Group will have with securities regulators regarding the draft recognition orders, they will continue their efforts to address the serious concerns previously raised by the Competition Bureau.

Given the developments made public today, it is apparent that the offer for TMX Group will not be completed by the April 30, 2012 outside date. Maple and TMX Group are therefore in discussions regarding an extension of the outside date under the Support Agreement, and Maple is in discussions concerning the extension of related agreements among the thirteen Maple investors and with its lenders in respect of the extension of the debt financing to be used to fund the acquisition.

As previously disclosed, under the Support Agreement, Maple has agreed to use commercially reasonable efforts to obtain all required regulatory approvals, including from the securities regulatory authorities and the Commissioner of Competition, and to accept all conditions, commitments and undertakings necessary to do
so, provided they do not result in a "Material Detriment" as defined in the Support Agreement. Maple will work to settle the terms and conditions of the recognition orders and to resolve outstanding issues and concerns raised by the securities regulatory authorities and the Competition Bureau. However, there can be no assurance that the terms and conditions of the recognition orders will not result in a Material Detriment or that remedies short of a Material Detriment will address the issues and concerns raised by the securities regulatory authorities and the Commissioner of Competition. As a result, there can be no assurance that the required regulatory approvals will be obtained.

Details of Maple's offer are available in its Offer and Circular dated June 10, 2011, as varied by the Notice of Variation dated June 24, 2011, the Notice of Change and Extension dated August 8, 2011, the Notice of Extension dated September 29, 2011, the Notice of Variation and Extension dated October 31, 2011, the Notice of Extension dated January 31, 2012, and the Notice of Extension dated February 24, 2012. These documents are also available at www.abetterexchange.com.

About Maple Group Acquisition Corporation


About TMX Group (TSX-X)

TMX Group's key subsidiaries operate cash and derivative markets for multiple asset classes including equities, fixed income and energy. Toronto Stock Exchange, TSX Venture Exchange, TMX Select, Montreal Exchange, Canadian Derivatives Clearing Corporation, Natural Gas Exchange, Boston Options Exchange (BOX), Shorcan, Shorcan Energy Brokers, Equicom and other TMX Group companies provide listing markets, trading markets, clearing facilities, data products and other services to the global financial community. TMX Group is headquartered in Toronto and operates offices across Canada (Montreal, Calgary and Vancouver), in key U.S. markets (New York, Houston, Boston and Chicago) as well as in London and Beijing. For more information about TMX Group, visit our website at www.tmx.com.

This press release is not intended to and does not constitute or form part of an offer or invitation to sell or purchase any securities, the solicitation of an offer to buy or sell any securities or an offer to exchange or otherwise acquire any securities, in any jurisdiction, whether pursuant to the offer described in this press release or otherwise. Maple's Circular and related notices contain important information and TMX Group shareholders are urged to read them carefully before any decision is made with respect to the offer.

The distribution of this press release in jurisdictions other than Canada may be restricted by law and therefore any persons who are subject to the laws of any jurisdiction other than Canada should inform themselves about, and observe, any applicable requirements. This press release does not purport to comply with the laws of any non-Canadian jurisdiction and the information disclosed may not be the same as that which would have been disclosed if this announcement had been prepared in accordance with the laws of jurisdictions outside Canada.

Information for U.S. Shareholders

The offer is being made for the securities of a Canadian company that does not have securities registered under Section 12 of the U.S. Securities Exchange Act of 1934, as amended (the “U.S. Exchange Act”). Accordingly, the offer is not subject to Section 14(d) of the U.S. Exchange Act, or Regulation 14D promulgated by the U.S. Securities and Exchange Commission (the “SEC”) thereunder. The offer is being conducted in accordance with Section 14(e) of the U.S. Exchange Act and Regulation 14E promulgated by the SEC thereunder (with settlement being subject to a longer period than would typically apply for securities of U.S. public companies).

The Maple shares to be issued to shareholders (including U.S. shareholders) other than Maple pursuant to the plan of arrangement have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the “U.S. Securities Act”), or under the securities law of any state or other jurisdiction of the United States. The Maple shares to be issued pursuant
to the plan of arrangement will be issued in reliance upon the exemption from the registration requirements of the U.S. Securities Act provided by section 3(a)(10) thereof and only to the extent that corresponding exemptions from the registration or qualification requirements of state “blue sky” securities laws are available.

All dollar references in this press release are in Canadian dollars. On March 13, 2012, the Bank of Canada noon rate of exchange for U.S. dollars was CDN. $1.00 - U.S. $1.01.

Notice To Shareholders In The United Kingdom And European Economic Area

The offer is only being made within the European Economic Area ("EEA") pursuant to an exemption under Directive 2003/71/EC (together with any applicable adopting or amending measures in any relevant member state (as defined below), the “Prospectus Directive”), as implemented in each member state of the EEA (each, a “relevant member state”), from the requirement to publish a prospectus that has been approved by the competent authority in that relevant member state and published in accordance with the Prospectus Directive as implemented in that relevant member state or, where appropriate, approved in another relevant member state and notified to the competent authority in that relevant member state, all in accordance with the Prospectus Directive. Accordingly, in the EEA, the offer and documents or other materials in relation to Maple Shares are only addressed to, and are only directed at, (a) qualified investors in a relevant member state within the meaning of Article 2(1)(e) of the Prospectus Directive, as adopted in the relevant member state, and (b) persons who hold, and will tender, the equivalent of at least €50,000 worth of TMX Shares (collectively, “permitted participants”). These documents may not be acted or relied upon by persons in the EEA who are not permitted participants.

With reference to the U.K. Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the “Order”), the offer and any materials in relation to Maple Shares is only directed at persons in the United Kingdom that are (a) investment professionals falling within Article 19(5) of the Order or who fall within Article 49(2)(a) to (d) of the Order; (b) holders of TMX Shares at the time of communication of the offer and such materials; or (c) persons to whom they may otherwise lawfully be communicated (collectively, “relevant persons”). In the United Kingdom, Maple Shares are only available to, and the offer may only be accepted by, relevant persons who are also permitted participants, and as such, any investment or investment activity to which this document relates is available only to, and may be relied upon only by, relevant persons who are also permitted participants.

Caution Regarding Forward-Looking Information

This document contains “forward-looking information” (as defined in applicable Canadian securities legislation). This information is based on the current expectations, assumptions, projections, estimates and other factors that the management of Maple believe to be relevant as of the date of this document. This information is naturally subject to uncertainty and changes in circumstances. The forward-looking information contained in this document includes, but is not limited to, statements relating to the proposed acquisition of TMX Group by Maple, and the effects thereof, and the proposed subsequent combination with Alpha Group and CDS, and the effects thereof, and other statements other than historical facts.

Often, but not always, forward-looking statements and forward-looking information can be identified by the use of the words “expect”, “will”, “intend”, “estimate”, “may” and similar expressions. Forward-looking statements are necessarily based upon a number of factors, estimates and assumptions that, while considered reasonable by Maple, are inherently subject to significant business, economic and competitive uncertainties and contingencies. Readers are cautioned that such forward-looking statements and information involve known and unknown risks, uncertainties and other factors that may cause the actual financial results, performance or achievements of Maple and/or its subsidiaries to be materially different from the estimated future results, performance or achievements expressed or implied by those forward looking statements and information, and the forward-looking statements and information are not guarantees of future performance. These risks, uncertainties and other factors include, but are not limited to: the satisfaction of the conditions to the proposed acquisition of TMX Group, including obtaining required regulatory approvals; failure to acquire Alpha Group or CDSL; the inability to successfully integrate TMX Group's operations with those of Alpha Group and CDS, including, without limitation, incurring and/or experiencing unanticipated costs and/or delays or difficulties; future levels of revenues being lower than expected or costs being higher than expected; conditions affecting the industry; local and global political and economic conditions; unforeseen fluctuations in trading volumes; competition from other exchanges or marketplaces, including alternative trading systems and new technologies, on a national and international basis; foreign exchange rate fluctuations and interest rate fluctuations (including from any potential credit rating decline); legal or regulatory developments and changes; the outcome of any litigation; the impact of any acquisitions or similar transactions; dependence on the economy of Canada; competitive products and pricing pressures; success of business and operating initiatives; failure to retain and attract qualified personnel; failure to implement strategies; dependence on information technology; dependence on adequate numbers of customers; risks associated with clearing operations; inability to protect intellectual property; the adverse effect of a systemic market event on the derivatives business; risks associated with integrating the operations, systems, and personnel of new acquisitions; dependence on market activity that cannot be controlled and/or conditions in the securities market that are less favourable than expected; and changes in the level of capital investment. Other factors could also cause actual results to differ materially from those in the forward-
looking information. For additional information on such risks, please consult “Risk Factors” found on page 64 of Maple’s June 10, 2011 circular, and on page 2 of Maple’s January 31, 2012 Notice of Extension.

Actual results, events, performances, achievements and developments are likely to differ, and may differ materially, from those expressed or implied by the forward-looking information contained in this document. Maple and its investors make no representations as to present or future value or the present or future trading price of any security, including Maple shares.

Given these risks and uncertainties, investors should not place undue reliance on forward-looking information as a prediction of actual results. Neither Maple nor its investors nor any of their respective affiliated companies undertakes any obligation to update or revise forward-looking information, whether as a result of new information, future events or otherwise, except to the extent legally required.

For further information:

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