



Airbus' Skytra selects Nasdaq to provide the technology for its new venue for air travel price derivatives

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- *Newly established Skytra Ltd. is developing a new trading venue in the UK to enable the \$1 trillion global air travel industry to hedge revenue risk*
- *Nasdaq's marketplace platform will deliver full trading venue functionality including: matching, surveillance, risk management and MiFID II regulatory reporting to power the derivatives trading venue*

LONDON and NEW YORK, Jan. 23, 2020 (GLOBE NEWSWIRE) -- [Airbus](#)' wholly owned subsidiary Skytra has selected [Nasdaq](#) (Nasdaq: NDAQ), architect and provider of the world's most widely adopted financial market infrastructure technology, to provide the core technology for its derivatives trading venue.

Headquartered in London, Skytra was recently established to help the \$1 trillion per annum air travel industry hedge its revenue risk through the trading of cash-settled futures and options contracts based on a series of Skytra Price Indices. This is the first time that the industry will have financial risk management instruments available to them specifically to address revenue volatility.

The air travel industry makes long-term financial commitments, but is challenged by short-term revenue visibility, where up to 90% of the tickets are booked within 90 days before take-off. Skytra's index futures and options will improve airlines' ability to manage their revenue risk in order to support their long-term financial planning. The Skytra indices have been developed over a period of two years in close collaboration with the air travel industry.

As part of the agreement, Nasdaq will deliver a full suite of marketplace systems, including the core matching engine, the regulatory reporting required under MiFID II, and the market surveillance and pre-trade risk management solutions required to safeguard the integrity of the trading venue. The systems will be hosted in Nasdaq's data centres and the public cloud. Nasdaq will provide a fully managed service, including technical operations of all software and infrastructure.

Adena Friedman, President and CEO, Nasdaq said: "The creation of Skytra by Airbus represents a dynamically new intersection between aviation and financial marketplaces, where the benefits will extend to companies in both ecosystems and the broader markets economy. By integrating our market technology, Skytra will have the scalability and flexibility to continuously improve the trading experience to the benefit of both the global airline industry and financial market participants."

Mark Howarth, CEO, Skytra said: "We chose to work with Nasdaq because of its impressive track record in delivering best-in-class infrastructure, technology, and innovation for markets across the globe. Its modular architecture means we will be positioned for growth as the Skytra platform builds traction with the airline industry and as we cater to the wider needs of other market participants."

Christian Scherer, Chief Commercial Officer, Airbus said: "Skytra has been created in collaboration with the air travel industry and players outside it to enable more financial predictability in a volatile market. We are delighted that Nasdaq, a leader in financial market infrastructure, will be providing the core technology needed to deliver the solution the air travel industry needs."

Skytra is in the process of applying to the UK's Financial Conduct Authority for approval to operate a Multilateral Trading Facility (MTF) and to be registered as a Benchmark Administrator.

Nasdaq's market technology powers more than 250 of the world's market infrastructure organizations and market participants, including broker-dealers, exchanges, clearinghouses, central securities depositories and regulators, in over 50 countries with end-to-end, mission-critical technology solutions.

About Airbus

Airbus is a global leader in aeronautics, space and related services. In 2018 it generated revenues of €64 billion and employed a workforce of around 134,000. Airbus offers the most comprehensive range of passenger airliners. Airbus is also a European leader providing tanker, combat, transport and mission aircraft, as well as one of the world's leading space companies. In helicopters, Airbus provides the most efficient civil and military rotorcraft solutions worldwide.

About Skytra

Skytra Ltd. is a wholly-owned subsidiary of Airbus based in London. It was established in 2019 to produce new air travel indices and to launch and operate a regulated trading venue. Skytra works in close partnership with air travel and financial market experts to develop new risk management instruments for the benefit of the entire air travel industry. To learn more, visit www.skytra.com

About Nasdaq

Nasdaq (Nasdaq: NDAQ) is a global technology company serving the capital markets and other industries. Our diverse offering of data, analytics, software and services enables clients to optimize and execute their business vision with confidence. To learn more about the company, technology solutions and career opportunities, visit us on [LinkedIn](#), on Twitter [@Nasdaq](#), or at www.nasdaq.com

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