



TMX Group Limited Reports Results for the Third Quarter 2016

- Revenue of \$180.3 million in Q3/16 up 3% from \$175.9 million in Q3/15
- Diluted earnings per share of 72 cents in Q3/16 up 7% compared with diluted earnings per share of 67 cents in Q3/15
- Adjusted diluted earnings per share of \$1.08 in Q3/16 up 27% compared with 85 cents per share in Q3/15
- Adjusted diluted earnings per share of \$1.08 in Q3/16 excludes 12 cents per share of amortization of intangibles related to acquisitions and 24 cents per share for strategic re-alignment expenses
- Increased quarterly dividend by 12.5% to 45 cents per common share

November 3, 2016 (TORONTO) – TMX Group Limited [TSX:X] ("TMX Group") today announced results for the third quarter ended September 30, 2016.

Commenting on the third quarter of 2016 and looking towards the future, Lou Eccleston, Chief Executive Officer of TMX Group, said:

"Our positive results reflect an increase in activity and demand for our solutions across the markets we serve, combined with our demonstrated commitment to building a streamlined, efficient and responsive organization. In a year of transformative change, TMX has generated increased shareholder value and we are executing on a plan to strategically realign, strengthen and position our company for enduring success. Looking ahead to the remainder of 2016 and into next year, we will pursue the principle tenets of our growth strategy and continue our work to achieve sustainable and profitable growth."

Commenting on operating performance in Q3/16, John McKenzie, Chief Financial Officer of TMX Group, said:

"We were pleased to report another solid quarter of operating performance. Revenue growth in what is often a seasonally slower quarter, coupled with a disciplined focus on controlling costs, allowed us to deliver strong earnings growth. We are focused on realizing efficiencies as we re-position the organization for profitable growth, and expect to continue to benefit from the leverage in our operating model. With our recent strong financial performance and progress in reducing our debt, we were well positioned to announce a 12.5% increase in the next quarterly dividend. Our intention over the long-term is to maintain a dividend payout ratio that is consistent with our domestic and international peers."

SUMMARY OF FINANCIAL INFORMATION

Non-IFRS Financial Measures

Adjusted earnings per share and adjusted diluted earnings per share provided for the quarters and nine months ended September 30, 2016 and September 30, 2015 are non-IFRS measures and do not have standardized meanings prescribed by IFRS and are, therefore, unlikely to be comparable to similar measures presented by other companies. We present adjusted earnings per share and adjusted diluted earnings per share to indicate ongoing financial performance from period to period, exclusive of a number of adjustments. These adjustments include amortization of intangible assets related to acquisitions, strategic re-alignment expenses, increase in deferred income tax liabilities resulting from the change in Alberta corporate income tax rate and non-cash impairment charges. Management uses these measures, and excludes certain items, because it believes doing so results in a more effective analysis of underlying operating and financial performance, including, in some cases, our ability to generate cash. Excluding these items also enables comparability across periods. The exclusion of certain items does not imply that they are non-recurring or not useful to investors.

Additional IFRS Measures

Income from operations before strategic re-alignment expenses and income from operations are important indicators of TMX Group's ability to generate liquidity through operating cash flow to fund future working capital needs, service outstanding debts and fund future capital expenditures. The intent of these performance measures is to provide additional useful information to investors and analysts; however, these measure should not be considered in isolation.

BOX (BOX Holdings)

In January 2015, BOX launched a program to incent subscribers to provide liquidity. In exchange for providing this liquidity and a nominal cash payment, subscribers received volume performance rights (VPRs), which are comprised of Class C units of BOX and an order flow commitment. The VPRs vest over 20 quarters of the 5-year order flow commitment period if minimum volume targets are achieved. If a subscriber fails to meet its minimum volume targets, its VPRs are available for reallocation to those subscribers that exceed their minimum volume targets, if any. Those VPRs may vest earlier. In September 2015, the VPR program was granted regulatory approval by the Securities Exchange Commission (SEC). Pursuant to the terms of the VPR program, subscribers became entitled to immediate economic participation in BOX for VPRs held.

As of July 1, 2016, we determined that we did not hold majority voting power on the board of directors as Class C units in certain vested VPRs became entitled to vote at board meetings. As of this date, we no longer consolidated BOX as we ceased to hold the majority of voting power on the board of directors and exercise control. As a result our financial results from July 1, 2016 forward do not include the results of BOX other than our share of BOX's net income (loss), which is reflected in Share of net income (loss) from equity accounted investees. For periods prior to July 1, 2016 our financial results include the results from BOX on a consolidated basis.

Effective July 1, 2016, Derivatives revenue also includes revenue from licensing SOLA technology and providing other services to BOX. This revenue was previously eliminated when BOX's operating results were consolidated in our financial statements.

THREE MONTHS ENDED SEPTEMBER 30, 2016 COMPARED TO THREE MONTHS ENDED SEPTEMBER 30, 2015

The information below reflects the financial statements of TMX Group for the quarter ended September 30, 2016 compared with the quarter ended September 30, 2015.

(in millions of dollars, except per share amounts)	Q3/16	Q3/15	\$ increase/(decrease)	% increase/(decrease)
Revenue	\$180.3	\$175.9	\$4.4	3%
Operating expenses before strategic re-alignment expenses	104.3	109.6	(5.3)	(5)%
Income from operations before strategic re-alignment expenses ¹	76.0	66.3	9.7	15%
Strategic re-alignment expenses	17.7	4.4	13.3	302%
Income from operations	58.3	61.9	(3.6)	(6)%
Net income attributable to TMX Group shareholders	39.2	36.5	2.7	7%
Earnings per share ²				
Basic	0.72	0.67	0.05	7%
Diluted	0.72	0.67	0.05	7%
Adjusted Earnings per share ³				
Basic	1.08	0.85	0.23	27%
Diluted	1.08	0.85	0.23	27%
Cash flows from operating activities	82.9	65.1	17.8	27%

Net income attributable to TMX Group shareholders

Net income attributable to TMX Group shareholders in Q3/16 was \$39.2 million, or 72 cents per common share on a basic and diluted basis, compared with net income of \$36.5 million, or 67 cents per common share on a basic and diluted basis, for Q3/15. The increase in net income in Q3/16 over Q3/15 reflected higher revenue and lower operating expenses before strategic re-alignment expenses, offset by the impact from higher strategic re-alignment expenses. During Q3/16, we recorded non-cash income tax adjustments of approximately \$2.0 million (net) largely related to the de-consolidation of results from BOX, which reduced income tax expense. In addition, we incurred lower net finance costs in Q3/16 compared with Q3/15.

¹ See discussion under the heading *Additional IFRS Financial Measures*.

² Earnings per share information is based on net income attributable to TMX Group shareholders.

³ See discussion under the heading *Additional IFRS Financial Measures*.

Adjusted Earnings per Share Reconciliation⁴ for Q3/16 and Q3/15

The following is a reconciliation of earnings per share⁵ to adjusted earnings per share⁶:

	Q3/16		Q3/15	
(unaudited)	Basic	Diluted	Basic	Diluted
Earnings per share ⁷	\$0.72	\$0.72	\$0.67	\$0.67
Adjustments related to:				
Amortization of intangibles related to acquisitions	0.12	0.12	0.12	0.12
Strategic re-alignment expenses	0.24	0.24	0.06	0.06
Adjusted earnings per share ⁸	\$1.08	\$1.08	\$0.85	\$0.85
Weighted average number of common shares outstanding	54,683,749	54,709,719	54,339,450	54,354,915

Adjusted earnings per share⁹ increased by 27% from 85 cents in 2015 to \$1.08 in 2016. The increase in adjusted earnings per share¹⁰ in Q3/16 over Q3/15 reflected higher revenue and lower operating expenses, before strategic re-alignment expenses, excluding amortization of intangibles related to acquisitions. During Q3/16, we recorded non-cash income tax adjustments of approximately \$2.0 million (net) largely related to the de-consolidation of results from BOX, which reduced income tax expense. In addition, we incurred lower net finance costs in Q3/16 compared with Q3/15.

Revenue

(in millions of dollars)	Q3/16	Q3/15	\$ increase/ (decrease)	% increase/ (decrease)
Market Insights	\$52.1	\$50.3	\$1.8	4%
Capital Formation	45.9	44.7	1.2	3%
Derivatives	27.2	27.5	(0.3)	(1)%
Efficient Markets and Market Solutions	55.0	50.8	4.2	8%
Other	0.1	2.6	(2.5)	(96)%
	\$180.3	\$175.9	\$4.4	3%

Revenue was \$180.3 million in Q3/16, up \$4.4 million or 3% compared with \$175.9 million in Q3/15. There were increases in *Efficient Markets*, largely driven by equity and energy trading, *Market Insights* and *Capital Formation* revenue, which were somewhat offset by a reduction in *Derivatives* revenue of \$3.7 million due to the de-consolidation of revenue from BOX effective July 1, 2016.

⁴ See discussion under the heading *Non-IFRS Financial Measures*.

⁵ Earnings per share information is based on net income attributable to TMX Group shareholders.

⁶ See discussion under the heading *Non-IFRS Financial Measures*.

⁷ Earnings per share information is based on net income attributable to TMX Group shareholders.

⁸ See discussion under the heading *Non-IFRS Financial Measures*.

⁹ See discussion under the heading *Non-IFRS Financial Measures*.

¹⁰ See discussion under the heading *Non-IFRS Financial Measures*.

Operating expenses before strategic re-alignment expenses

(in millions of dollars)	Q3/16	Q3/15	\$ increase/ (decrease)	% increase/ (decrease)
Compensation and benefits	\$51.2	\$52.4	\$(1.2)	(2)%
Information and trading systems	19.4	18.8	0.6	3%
Selling, general and administration	19.0	20.9	(1.9)	(9)%
Depreciation and amortization	14.7	17.5	(2.8)	(16)%
	\$104.3	\$109.6	\$(5.3)	(5)%

Operating expenses before strategic re-alignment expenses in Q3/16 were \$104.3 million, down \$5.3 million or 5%, from \$109.6 million in Q3/15. Effective July 1, 2016, we excluded operating expenses related to BOX when we ceased to consolidate BOX's results from operations. There were also reduced costs related to overall lower headcount following our strategic re-alignment initiative, Razor Risk, infrastructure and project costs, *Selling, general and administration* and *Depreciation and amortization*. The decreases in costs were partially offset by the write-off of \$2.8 million in costs related to discontinued products, higher employee performance incentive plan costs and a lower capitalization of labour costs.

Strategic re-alignment expenses¹¹

	Q3/16		Q3/15	
(in millions of dollars, except per share amounts) (unaudited)	Pre-tax Amount	Basic and Diluted Earnings per Share Impact	Pre-tax Amount	Basic and Diluted Earnings per Share Impact
Severance and related costs	\$16.5	\$0.22	\$3.3	\$0.04
Professional and consulting fees and other charges	1.2	0.02	1.1	0.02
Strategic re-alignment expenses	\$17.7	\$0.24	\$4.4	\$0.06

The increase in strategic re-alignment expenses from Q3/15 to Q3/16 reflected significantly higher severance costs related to the initiative we announced on September 20, 2016.

In Q3/16, operating expenses before strategic re-alignment expenses declined by approximately \$5.0 million compared with Q3/15. In Q3/16 we recorded \$16.5 million of severance and related strategic re-alignment costs related to this initiative, which is consistent with our estimate for these costs of \$15.0- \$17.0 million.

¹¹ The "Strategic re-alignment expenses" section above contains certain forward-looking statements. Please refer to "Caution Regarding Forward-Looking Information" for a discussion of risks and uncertainties related to such statements.

NINE MONTHS ENDED SEPTEMBER 30, 2016 COMPARED TO NINE MONTHS ENDED SEPTEMBER 30, 2015

The information below reflects the financial statements of TMX Group for the nine months ended September 30, 2016 compared with the nine months ended September 30, 2015.

(in millions of dollars, except per share amounts)	Nine Months ended September 30, 2016	Nine Months ended September 30, 2015	\$ increase/(decrease)	% increase/(decrease)
Revenue	\$552.6	\$539.9	\$12.7	2%
Operating expenses before strategic re-alignment expenses	317.9	333.0	(15.1)	(5)%
Income from operations before strategic re-alignment expenses ¹²	234.7	206.9	27.8	13%
Strategic re-alignment expenses	21.0	14.5	6.5	45%
Income from operations	213.7	192.4	21.3	11%
Net income attributable to TMX Group shareholders	143.8	106.7	37.1	35%
Earnings per share ¹³				
Basic	2.64	1.96	0.68	35%
Diluted	2.64	1.96	0.68	35%
Adjusted Earnings per share ¹⁴				
Basic	3.30	2.77	0.53	19%
Diluted	3.30	2.77	0.53	19%
Cash flows from operating activities	236.7	201.7	35.0	17%

Net income attributable to TMX Group shareholders

Net income attributable to TMX Group shareholders in the nine months ended September 30, 2016 was \$143.8 million, or \$2.64 per common share on a basic basis and diluted basis, compared with net income of \$106.7 million, or \$1.96 per common share on a basic and diluted basis, for the nine months ended September 30, 2015. The increase in net income reflected higher revenue and lower operating expenses before strategic re-alignment expenses, partially offset by the impact from higher strategic re-alignment expenses. During the nine months ended September 30, 2016, we recorded non-cash income tax adjustments of approximately \$2.0 million (net) largely related to the de-consolidation of results from BOX, which reduced income tax expense. In addition, we incurred lower net finance costs during the nine months ended September 30, 2016 compared with the nine months ended September 30, 2015.

During the nine months ended September 30, 2015, the Alberta corporate income tax rate increased from 10% to 12%, effective July 1, 2015. As a result of this change, there was a net increase in the value of deferred income tax liabilities and a corresponding non-cash net increase in deferred income tax expense of \$7.1 million for Q2/15, which reduced net income by \$7.1 million, or 13 cents per common share on a basic and diluted basis. Also, in the nine months ended September 30, 2015, we recognized non-cash impairment charges related to Equicom and ir2020 of \$5.9 million, or 10 cents per common share on a basic and diluted basis.

¹² See discussion under the heading *Additional IFRS Financial Measures*.

¹³ Earnings per share information is based on net income attributable to TMX Group shareholders.

¹⁴ See discussion under the heading *Non-IFRS Financial Measures*.

Adjusted Earnings per Share¹⁵ Reconciliation for the Nine Months ended September 30, 2016 and Nine Months ended September 30, 2015

The following is a reconciliation of earnings per share¹⁶ to adjusted earnings per share¹⁷:

	Nine Months ended September 30, 2016		Nine Months ended September 30, 2015	
(unaudited)	Basic	Diluted	Basic	Diluted
Earnings per share ¹⁸	\$2.64	\$2.64	\$1.96	\$1.96
Adjustments related to:				
Amortization of intangibles related to acquisitions	0.38	0.38	0.39	0.39
Strategic re-alignment expenses	0.28	0.28	0.19	0.19
Increase in deferred income tax liabilities resulting from the change in Alberta corporate income tax rate	—	—	0.13	0.13
Non-cash impairment charges	—	—	0.10	0.10
Adjusted earnings per share ¹⁹	\$3.30	\$3.30	\$2.77	\$2.77
Weighted average number of common shares outstanding	54,498,450	54,575,795	54,332,187	54,378,077

Adjusted earnings per share²⁰ increased by 19% from \$2.77 in 2015 to \$3.30 in 2016. The increase in adjusted earnings per share²¹ reflected higher revenue and lower operating expenses, before strategic re-alignment expenses, excluding amortization of intangibles related to acquisitions. During the nine months ended September 30, 2016, we recorded non-cash income tax adjustments of approximately \$2.0 million (net) largely related to the de-consolidation of results from BOX, which reduced income tax expense. In addition, we incurred lower net finance costs during the nine months ended September 30, 2016 compared with the nine months ended September 30, 2015.

Revenue

(in millions of dollars)	Nine Months ended September 30, 2016	Nine Months ended September 30, 2015	\$ increase/ (decrease)	% increase/ (decrease)
Market Insights	\$155.7	\$152.5	\$3.2	2%
Capital Formation	136.3	141.0	(4.7)	(3)%
Derivatives	89.1	78.7	10.4	13%
Efficient Markets and Market Solutions	172.3	158.8	13.5	9%
Other	(0.8)	8.9	(9.7)	(109)%
	\$552.6	\$539.9	\$12.7	2%

¹⁵ See discussion under the heading *Non-IFRS Financial Measures*.

¹⁶ Earnings per share information is based on net income attributable to TMX Group shareholders.

¹⁷ See discussion under the heading *Non-IFRS Financial Measures*.

¹⁸ Earnings per share information is based on net income attributable to TMX Group shareholders.

¹⁹ See discussion under the heading *Non-IFRS Financial Measures*.

²⁰ See discussion under the heading *Non-IFRS Financial Measures*.

²¹ See discussion under the heading *Non-IFRS Financial Measures*.

Revenue was \$552.6 million in the nine months ended September 30, 2016, up \$12.7 million or 2% compared with \$539.9 million in the nine months ended September 30, 2015. There were increases in *Efficient Markets*, largely driven by equity and energy trading, *Derivatives* and *Market Insights* revenue, which were somewhat offset by a reduction in *Capital Formation* and *Other* revenue. The decrease in *Other* revenue was primarily due to recognizing net foreign exchange losses on U.S. dollar and other non-Canadian denominated net monetary assets in the nine months ended September 30, 2016 compared with net foreign exchange gains in the nine months ended September 30, 2015. The net unfavourable impact from the nine months ended September 30, 2015 to the nine months ended September 30, 2016 was approximately \$8 million. Partially offsetting this, there was a favourable impact of approximately \$5 million from a weaker Canadian dollar relative to other currencies, including the U.S. dollar, in the nine months ended September 30, 2016 versus the nine months ended September 30, 2015. The net unfavourable impact of these two foreign exchange items was approximately \$3 million.

Operating expenses before strategic re-alignment expenses

(in millions of dollars)	Nine Months ended September 30, 2016	Nine Months ended September 30, 2015	\$ increase/ (decrease)	% increase/ (decrease)
Compensation and benefits	\$153.5	\$163.2	\$(9.7)	(6)%
Information and trading systems	56.0	55.1	0.9	2%
Selling, general and administration	62.6	62.3	0.3	0%
Depreciation and amortization	45.8	52.4	(6.6)	(13)%
	\$317.9	\$333.0	\$(15.1)	(5)%

Operating expenses before strategic re-alignment expenses in the nine months ended September 30, 2016 were \$317.9 million, down \$15.1 million or 5%, from \$333.0 million in the nine months ended September 30, 2015. Effective July 1, 2016, we excluded operating expenses related to BOX when we ceased to consolidate BOX's results from operations. There were reduced costs related to overall lower headcount following our strategic re-alignment initiative, Razor Risk, infrastructure and project costs and *Depreciation and amortization*. The decreases in costs were partially offset by the write-off of \$2.8 million in costs related to discontinued products, higher employee performance incentive plan costs and a lower capitalization of labour costs. There was also an unfavourable impact from a weaker Canadian dollar relative to other currencies, including the U.S. dollar, in the nine months ended September 30, 2016 versus the same period in 2015. The impact was approximately \$2 million.

Strategic re-alignment expenses²²

	Nine Months ended September 30, 2016		Nine Months ended September 30, 2015	
(in millions of dollars, except per share amounts) (unaudited)	Pre-tax Amount	Basic and Diluted Earnings per Share Impact	Pre-tax Amount	Basic and Diluted Earnings per Share Impact
Severance and related costs	\$18.3	\$0.25	\$10.3	\$0.13
Professional and consulting fees and other charges	2.7	0.04	4.2	0.06
Strategic re-alignment expenses	\$21.0	\$0.29	\$14.5	\$0.19

The increase in strategic re-alignment expenses from the nine months ended September 30, 2015 to the nine months ended September 30, 2016 reflected significantly higher severance costs and an increase in amounts paid to consultants. Higher severance costs relate to the initiative we announced on September 20, 2016.

²² The "Strategic re-alignment expenses" section above contains certain forward-looking statements. Please refer to "Caution Regarding Forward-Looking Information" for a discussion of risks and uncertainties related to such statements.

In the nine months ended September 30, 2016, operating expenses before strategic re-alignment expenses declined by approximately \$15.0 million compared with the same period last year. In Q3/16 we recorded \$16.5 million of severance and related strategic re-alignment costs related to this initiative, which is consistent with our estimate for these costs of \$15.0-\$17.0 million.

FINANCIAL STATEMENTS GOVERNANCE PRACTICE

The Finance & Audit Committee of the Board of Directors of TMX Group reviewed this press release as well as the Q3/16 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 Q3/16 financial statements, MD&A and the contents of this press release were approved.

CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

Our Q3/16 financial statements are prepared in accordance with IFRS as issued by the IASB, are in compliance with IAS 34, *Interim Financial Reporting*, 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 QUARTERLY MATERIALS

TMX Group has filed its Q3/16 financial statements and MD&A with Canadian securities regulators. 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, statements related to cost reductions, strategic realignment expenses and TMX Group's business integration initiative, factors relating to stock, derivatives and energy exchanges and clearing houses and the business, strategic goals and priorities, market condition, pricing, proposed technology and other initiatives, financial results or financial condition, operations and prospects of TMX Group which are subject to significant risks and uncertainties. These risks include: 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 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; dependence on information technology; vulnerability of our networks and third party service providers to security risks; failure to 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; currency risk; adverse effect of new business activities; 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 the U.S. dollar-Canadian dollar exchange rate), 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; 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.

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 under the heading **Risks and Uncertainties** in the 2015 Annual MD&A.

About TMX Group (TSX:X)

TMX Group's key subsidiaries operate cash and derivative markets and clearinghouses for multiple asset classes including equities, fixed income and energy. Toronto Stock Exchange, TSX Venture Exchange, TSX Alpha Exchange, The Canadian Depository for Securities, Montréal Exchange, Canadian Derivatives Clearing Corporation, NGX, Shorcan, Shorcan Energy Brokers, AgriClear and other TMX Group companies provide listing markets, trading markets, clearing facilities, depository services, data products and other services to the global financial community. TMX Group is headquartered in Toronto and operates offices across Canada (Montréal, Calgary and Vancouver), in key U.S. markets (New York, Houston) as well as in London, Beijing, Singapore and Sydney. For more information about TMX Group, visit our website at <http://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 Q3/16.

Time: 8:00 a.m. - 9:00 a.m. ET on Friday November 4, 2016.

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: 647-427-7450 or 1-888-231-8191

Audio Replay: 416-849-0833 or 1-855-859-2056

The passcode for the replay is 92576176

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