

ASX statement on the equity market outage

ASX sincerely apologises and deeply regrets the disruption to the market caused by the outage of the ASX Trade system today.

The market will remain closed today, Monday 16 November. It will reopen at the normal time (10am) tomorrow, Tuesday 17 November.

ASX and its technology provider Nasdaq have identified the root cause and a resolution path to fix it. A software issue limited to the trading of multiple securities in a single order (combination trading) created inaccurate market data.

The issue will be resolved overnight with the market re-opening at 10am tomorrow.

Today was the go-live for the refreshed ASX Trade system, which is the trading platform for ASX's equity market.

ASX, our technology provider Nasdaq, customers and independent specialist third parties conducted extensive testing for over a year, including four dress rehearsals, in preparation for today's go-live.

The refresh is the latest generation of a Nasdaq-developed trading system used around the world.

Dominic Stevens, ASX Managing Director and CEO, said: "ASX is very disappointed with today's outage and sorry for the disruption caused to investors, customers and other market users.

"The outage falls short of the high standards we set ourselves and the standards others expect of us.

"Notwithstanding the extensive testing and rehearsals, and the involvement of our technology provider, ASX accepts responsibility. The obligation to get this right and provide a reliable and resilient trading system for the market rests with us.

"While I am disappointed with today's outage, we are determined to continue our program of contemporising ASX's technology stack from top to bottom. This initiative is critical to ASX building an exchange for the future and ensuring we best serve the needs of our customers and the Australian market", Mr Stevens said.

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