

## **CME Group Announces Year-End Retirement of CEO Craig Donohue**

In the news release, CME Group Announces Year-End Retirement of CEO Craig Donohue, issued 12-Mar-2012 by CME Group over PR Newswire, we are advised by the company that the seventh paragraph, first sentence, should read "CME Group will hold a conference call to discuss leadership transition plans at 4 p.m. Central Time today." rather than "CME Group will hold a conference call to discuss leadership transition plans at 3 p.m. Eastern Time today." as originally issued inadvertently. The complete, corrected release follows:

### **Board to Expand Role of Executive Chairman Terrence Duffy and Name Phupinder Gill CEO upon Completion of Leadership Transition**

CHICAGO, March 12, 2012 /PRNewswire/ -- The Board of Directors of CME Group, the world's leading and most diverse derivatives marketplace, today announced that Craig Donohue, the company's Chief Executive Officer since 2004, has informed them he will step down when his contract expires in December 2012. As part of the company's succession plan, the Board has appointed Terrence Duffy, who is currently Executive Chairman, to the expanded role of Executive Chairman and President and current President Phupinder Gill to Chief Executive Officer when Donohue's contract expires. Additionally, the Board extended Duffy's and Gill's contract agreements. Donohue, Duffy and Gill, who have worked together in the Office of the CEO for the last eight years, will work together over the next several months, to effectuate an orderly leadership transition.

Upon implementation of the company succession plan, Duffy will continue to take a hands-on approach in the key external-facing functions of Government Relations, Corporate Marketing and Communications, formalizing oversight of the areas in which he already is significantly involved. Gill, who will report to Duffy, will be responsible for all other aspects of running the company, including Clearing, Technology & Enterprise Computing, Global Operations, Enterprise Solutions, Products & Services, Legal & Market Regulation, Research & Product Development, Finance & Corporate Development, Product Marketing, and Human Resources. The current Management Team also will remain in place. Duffy and Gill will continue to work together to set the organization's vision and strategic direction, while expanding CME Group's core businesses, developing new growth opportunities, and further strengthening the operations of the company.

"Under Craig's guidance, CME Group has grown into the preeminent global derivatives exchange company," said Duffy. "He has performed an enormous service to CME as CEO and in numerous other roles over the years as our exchange and the industry have evolved. His many contributions have helped CME transition from a membership-owned organization into a for-profit, public company that has expanded into every major asset class with the acquisitions of the Chicago Board of Trade and the New York Mercantile Exchange and has also extended its reach globally. We thank Craig and wish him well as he moves on to new challenges."

"Going forward, technology, clearing and operational excellence will continue to be an important facet of how we deliver value to our customers and drive growth for shareholders — all of the areas in which Gill is extremely experienced, making him the right person to serve as our future CEO," said Duffy. "The Board of Directors and I believe that Gill's decades of experience in all aspects of our business, coupled with his extensive experience in Asia, position him to lead us forward with the successful execution of our global growth strategy," Duffy added.

"I am honored that the Board has placed its confidence in me to step into the role of Chief Executive Officer," said Gill. "I am thankful for the guidance provided to me by Craig over these past eight years. As a company we are well positioned for the future, and I look forward to working more closely with Terry, the Management Team and the rest of the organization to further expand the influence of our markets and exploit new growth opportunities globally and in the OTC arena. I also look forward to being able to help guide the development of our already strong employee base who will ensure CME Group continues to meet the challenges ahead."

"After 23 years at CME Group, including eight years as CEO, this is a bittersweet decision for me but I am ready to explore new challenges," said Donohue. "Working with Terry, Gill and our world-class Management Team, we have transformed our company, accomplished impressive growth, and created substantial value for our shareholders. Our accomplishments as a team include more than \$20 billion in acquisitions, \$1 billion in strategic global investments and successful extensions into OTC clearing, index services, and technology and co-location services. During my term as CEO, we also achieved average annual revenue growth of 26 percent, average annual net income growth of 32 percent, average annual earnings per share and free cash flow per share growth of 21 percent, total average annual shareholder returns of 20 percent, and an increase in market capitalization of 662% since 2004. I thank our Board, Terry, Gill, our management and employees for their many contributions to these achievements and wish them well as they work together to further advance CME Group."

**CME Group will hold a conference call to discuss leadership transition plans at 4 p.m. Central Time today. To join, please dial 877-856-1961 domestic; or 719-325-4869 international. A live audio Webcast of the call will be available on the Investor Relations section of CME Group's Web site at [www.cmegroup.com](http://www.cmegroup.com). An archived recording will be available for up to two months after the call.**

### **About Terry Duffy**

Duffy, a 31-year veteran of the futures industry, has served as Executive Chairman of CME Group since July 2007. Prior to that, he was Chairman of the Board of CME and CME Holdings since April 2002 and Executive Chairman since October 2006. Duffy was Vice Chairman of the Board of CME Holdings from its formation in 1998 to April 2002. He was President of TDA Trading, Inc. from 1981 to 2002. He has been a member of CME since 1981 and a Board member since 1995. Through his positions, Duffy has been a leading force behind the exchange's ongoing evolution as well as its increasing prominence in the U.S. and globally. He was instrumental in facilitating the transition to electronic trading, influencing the company's demutualization and initial public offering in 2002, which made CME the first publicly traded financial exchange in the U.S. He has played a critical role in the exchange's growth, including the historic merger with the Chicago Board of Trade (CBOT) in 2007 and the New York Mercantile Exchange (NYMEX) in 2008. In 2002, Duffy was appointed by President George W. Bush and confirmed by the U.S. Senate in 2003 as a member of the Federal Retirement Thrift Investment Board (FRTIB), which administers the Thrift Savings Plan, a \$190 billion retirement savings plan for federal employees. He currently serves on the Board of Directors of World Business Chicago, the Board of Trustees of Saint Xavier University, and the Regional Advisory Board of The American Ireland Fund and is Co-Chair of the Mayo Clinic Greater Chicago Leadership Council. He also is Vice Chairman of the CME Group Foundation.

### **About Phupinder Gill**

Gill, who has been with the company since 1988, has served as President of CME Group since July 2007 and served as President and Chief Operating Officer of its predecessor companies, CME Holdings and CME since January 2004. In these positions, Gill was responsible for implementing strategic initiatives and overseeing the divisions responsible for products and services, technology, global operations, clearing, enterprise solutions, and research and product development. From 2000 to 2003, Gill was Managing Director and President of CME Clearing, the largest derivatives clearing house in the United States. He led the implementation of the company's historic clearing agreement with the Chicago Board of Trade to provide clearing and processing services for all CBOT products, which ultimately paved the way for CME's merger with CBOT in 2007. Prior to that, Gill held numerous other positions within CME Clearing and has been responsible for overseeing virtually every function within the clearing organization. Gill is President of GFX Corp., a wholly-owned subsidiary of CME Group that provides liquidity in foreign exchange futures, and serves on the Board of Directors of CME Clearing Europe. He is also on the Board of Directors of Teach for America and a member of CME Group's Competitive Markets Advisory Council as well as a member of the Board of Directors of The Alexander Maxwell Grant Foundation and the CME Group Foundation.

### **About Craig Donohue**

During his 23 year tenure at CME, Donohue has held a broad range of positions with progressively increasing responsibilities in Legal Affairs, Market Regulation, Strategic Planning and Business Development, including General Counsel and Chief Administrative Officer and CEO since 2004. Donohue serves on CME Group's Board of Directors, as well as the boards of BM&FBOVESPA and the World Federation of Exchanges (the trade association of 53 publicly regulated stock, futures and options exchanges around the world). In 2010, Donohue was selected as one of the 50 best-performing CEOs in the world by the *Harvard Business Review*. In 2009, Donohue was named to *Institutional Investor's* Power 50 list of the World's Most Influential People in Finance. Also in 2009, Donohue was recognized as The International Executive of the Year by the Executives' Club of Chicago and the Ernst & Young Entrepreneur of The Year® in the investment/financial services category for the Midwest region. He is a member of the *Wall Street Journal's* CEO Council and serves on the steering committee for its Future of Finance Initiative. Donohue also serves on the Commodity Futures Trading Commission's Global Markets Advisory Committee.

As the world's leading and most diverse derivatives marketplace, CME Group ([www.cmegroup.com](http://www.cmegroup.com)) is where the world comes to manage risk. CME Group exchanges offer the widest range of global benchmark products across all major asset classes, including futures and options based on [interest rates](#), [equity indexes](#), [foreign exchange](#), [energy](#), [agricultural commodities](#), [metals](#), [weather](#) and [real estate](#). CME Group brings buyers and sellers together through its [CME Globex®](#) electronic trading platform and its trading facilities in New York and Chicago. CME Group also operates [CME Clearing](#), one of the world's leading central counterparty clearing providers, which offers clearing and settlement services for exchange-traded contracts, as well as for over-the-counter derivatives transactions through [CME ClearPort®](#). These products and services ensure that businesses everywhere can substantially mitigate counterparty credit risk in both listed and over-the-counter derivatives markets.

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