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Maple Group Acquisition Corporation



MAPLE AND TMX GROUP ANNOUNCE THAT FINAL NOTICE OF CHANGE HAS BEEN ISSUED

- **Maple transaction is proceeding**
- **Recognition orders in place with securities regulators**
- **“No-action letter” received from Competition Bureau**
- **TMX Group shareholders urged to tender their shares immediately to the Maple offer before it expires at 5:00 p.m. (Eastern) on July 31, 2012**

TORONTO, July 24, 2012 – Maple Group Acquisition Corporation ("Maple") and TMX Group Inc. ("TMX Group") today announced that the final Notice of Change with respect to Maple's proposed transaction has been filed on SEDAR and mailed to shareholders of TMX Group on July 20, 2012. TMX Group shareholders should expect to receive the Notice of Change in the coming days.

TMX Group shareholders are encouraged to take immediate action to tender their shares to the Maple offer prior to its expiration on July 31, 2012. Additional information on the tendering process is available below.

The TMX Group Board of Directors continues to unanimously recommend that shareholders accept and tender their shares under the Maple offer.

Maple and TMX Group have previously announced that they had obtained final recognition orders for their transaction to proceed from the British Columbia Securities Commission ("BCSC"), the Alberta Securities Commission ("ASC"), the Ontario Securities Commission ("OSC") and the Autorité des marchés financiers ("AMF"), and that a "no action" letter has been received from the Competition Bureau.

Offer to TMX Group shareholders

Maple's offer to acquire a minimum of 70% and a maximum of 80% of the shares of TMX Group for \$50 in cash per share is open until 5:00p.m. (Eastern Time) on Tuesday, July 31, 2012, unless further extended or withdrawn. Maple expects to be in a position to take up TMX Group shares deposited under the offer on July 31, 2012, subject to the satisfaction of the 70% minimum tender condition and the satisfaction or waiver of the other conditions of the offer.

Minimum and Full Deposit Elections

The Maple transaction is an integrated acquisition transaction to acquire 100% of the TMX Group shares involving the first step offer for a minimum of 70% and a maximum of 80% of the outstanding TMX Group shares followed by a second step share exchange transaction pursuant to a court-approved plan of arrangement under which the remaining TMX Group shares will be exchanged for common shares of Maple ("Maple Shares").

Maple's offer includes a minimum tender condition that requires 70% of TMX Group shares outstanding be deposited to the offer. Maple recognizes that TMX Group shareholders who support the offer may also want to retain as many of their TMX Group shares as possible in order to participate in the successor company and its ongoing upside potential. Accordingly, the offer includes a "minimum deposit" election

designed to provide TMX Group shareholders with the opportunity to support Maple's transaction by having only the minimum number of TMX Group shares acquired for cash while still satisfying the minimum tender condition.

Shareholders that support the Maple transaction should accept the Offer, tender their TMX Group shares under the Offer and make either the Full Deposit Election or the Minimum Deposit Election.

Shareholders that would like to receive as much cash as possible for their TMX Group shares pursuant to the Maple transaction should make the Full Deposit Election. Shareholders that would like to support the Maple transaction but would like to receive as many Maple Shares as possible for their TMX Group shares pursuant to the Maple transaction should make the Minimum Deposit Election.

Time to Act

TMX Group shareholders are encouraged to immediately deposit their shares to the Maple offer:

Beneficial shareholders – If your TMX Group shares are held in a brokerage account or otherwise through an intermediary, you must contact your broker/intermediary immediately and advise them of your instructions for depositing your TMX Group shares on your behalf to Maple's offer prior to 5:00 p.m. (Eastern time) on July 31, 2012.

Registered Shareholders (who have a physical certificate in their name) – If your TMX Group shares are held in your own name, please complete the Letter of Transmittal (printed on GREEN paper) and deposit it along with your share certificate in the enclosed envelope to the Depository – Computershare Investor Services Inc. – along with all other documents required by the instructions set out in the Letter of Transmittal prior to 5:00 p.m. (Eastern time) on July 31, 2012.

Questions and requests for assistance may be directed to the Information Agent for the Offer, Kingsdale Shareholder Services Inc. (the "Information Agent") at 1-888-518-1556 toll-free in North America, or at 1-416-867-2272 outside of North America (collect calls accepted), or by e-mail at: contactus@kingsdleshareholder.com.

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, the Notice of Extension dated February 24, 2012, the Notice of Extension dated March 30, 2012, the Notice of Change and Extension dated May 3, 2012, and a further Notice of Extension dated May 31, 2012. These documents are available at www.abetterexchange.com. Maple also expects to mail and file a further Notice of Change next week, which will also be available at www.abetterexchange.com.

About Maple Group Acquisition Corporation

The investors in Maple Group Acquisition Corporation are: Alberta Investment Management Corporation, Caisse de dépôt et placement du Québec, Canada Pension Plan Investment Board, CIBC World Markets Inc., Desjardins Financial Group, Dundee Capital Markets Inc., Fonds de solidarité des travailleurs du Québec (F.T.Q.), National Bank Financial & Co. Inc., Ontario Teachers' Pension Plan, Scotia Capital Inc., TD Securities Inc. and The Manufacturers Life Insurance Company.

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, Beijing and Sydney. 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 July 23, 2012 the Bank of Canada noon rate of exchange for U.S. dollars was CDN. \$1.00 - U.S. \$0.9831.

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 Group 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 Group 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, the anticipated benefits and synergies from the Alpha and CDS transactions and other statements other than historical facts. Forward-looking information, including forward-looking information relating to targeted cost synergies, is being provided to help demonstrate the benefits of the Alpha Group and CDS transactions, but readers are cautioned that such information may not be appropriate for other purposes. TMX Group has not had access to confidential information relating to Alpha Group, including the terms of the Alpha shareholder agreement. To the extent the information in this document relates to Alpha Group, TMX Group is relying on Maple for the accuracy of that information.

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. In addition to the risks identified in the press release, these risks, uncertainties and other factors include, but are not limited to: the satisfaction of the conditions to the proposed acquisitions of TMX Group, Alpha Group and CDS, including obtaining required regulatory approvals; the extension of the outside date under the support agreement and the acquisition governance agreement beyond July 31, 2012; failure to acquire Alpha Group or CDS; 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; inability to reduce headcount, eliminate or consolidate contracts, technology, physical accommodations or other operating expenses, and the failure to realize the anticipated benefits from the proposed acquisitions of TMX Group, Alpha Group and CDS, including the fact that synergies are not realized in the amount or the time frame anticipated or at all; the regulatory constraints that will apply to the business of Maple upon the initial take up of TMX Group shares under the Maple offer and completion of the Alpha Group and CDS transactions; 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; 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; changes in the level of capital investment; and compliance with the ongoing covenants under Maple’s credit facilities that are currently being negotiated. 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, page 2 of Maple’s January 31, 2012 Notice of Extension and page 30 of Maple’s July 19, 2012 Notice of Change of Information.

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.

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For further information:

TMX Group shareholders:

Kingsdale Shareholder Services Inc. Toll-free 1-888-518-1556 (English and Français) within North America, or outside North America at 416-867-2272 (collect calls accepted) or by e-mail at contactus@kingsdaleshareholder.com

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