



News Release

Former Sydney Futures Exchange CEO Les Hosking Joins FEX Global Executive Team

Sydney, Tuesday September 24, 2019

SYDNEY and CHICAGO, September 24, 2019 /PR NEWSWIRE/ -- The Board of FEX Global is pleased to announce the appointment of Mr. Les Hosking as a senior member of the Executive Team effective today. Mr Hosking has been appointed as Group Executive of Market Infrastructure, and will assist FEX Global in finalising preparation for the launch of the FEX Global Energy, Environmental and Commodities Futures Market, and continue in an ongoing role in the development of FEX.

At the 2018 FEX AGM, FEX Global Director, Mr Brian Price indicated that the Board would appoint an additional senior member of the Executive Team, and is pleased that Mr Hosking has agreed to join the FEX Group.

Mr Price said: “The Board and I are delighted that Les has agreed to join the FEX Executive Team. He has over 50 years’ experience in the financial services industry including 30 years as a director of listed Australian public companies. As a former CEO and Director of the Sydney Futures Exchange (SFE), which was internationally recognised as a pre-eminent derivatives industry operator and leader in derivatives product innovation, his knowledge and skills are invaluable. Alongside his experience in leadership, strategy and governance he will bring valuable insights into the needs and concerns of the financial institutions that are FEX’s customers.”

During his stewardship of SFE (1985 - 2000), the Exchange introduced several of the industry’s most successful financial futures contracts including one of the first electricity futures contracts in the world. He also led the SFE’s conversion to automated trading, internalised clearing and settlement, and established links with Exchanges in London and New York.

Significantly from 1996 Mr Hosking was a founding Board member of The National Electricity Market Management Company, NEMMCO, and in 2003, was appointed Managing Director of NEMMCO. From 2008- 2013 he was a Non-Executive Director of Australian Energy Market Operator (AEMO).

From 1998 to 2003 Mr Hosking was a Member of the Financial Sector Advisory Council, the non-statutory peak advisory body that advises the Government on policies to ensure Australia has an efficient, competitive and dynamic financial sector. During the period 2000 to 2003, he was also Chief Executive Officer of Axiss Australia, which was established by the Federal Government to promote international awareness of Australia’s sophisticated financial markets and provided the Government with policy advice on the issues enhancing Australia’s attractiveness as a global financial services centre.

Other directorships held by Mr Hosking include Innovation Australia, Chair Venture Capital Committee 2002-2012. Founding Chair of Carbon Market Institute (2010-2014), Director of Adelaide Brighton Limited (2005 - 2018) including the final 7 years as Chairman. From 2008 he has been an independent Non-executive Director of AGL Ltd and Magnis Energy Technologies Ltd since March 2019.

END

FEX Global Contact
Tom Price CEO FEX Global
+ 61 2 8024 5200
t.price@fex.com.au

About FEX Global

FEX Global has an Australian Market Licence for the operation of a derivatives futures market with clearing by CME Group .As a subsidiary of the Financial & Energy Exchange Group, FEX Global will provide market participants with a range of energy and commodity based futures and options contracts. FEX Global markets seek to provide market participants and users in the Asia-Pacific region greater product relevance to enhance both the management of risk and the facilitation of investment in the region.

FEX Global Level One, 7 Bridge St P +61 2 8024 5200
SYDNEY NSW 2000 F +61 2 8024 5234
PO Box R506 contact@fex.com.au
Royal Exchange www.fex.com.au
NSW 1225 Australia ABN 20 122 086 284