

Euronext tops Nasdaq bid for Oslo stock exchange

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Unless either Euronext or Nasdaq withdraws its bid, the future ownership of the Oslo exchange, pictured, will likely be decided by Norwegian authorities

European exchange operator Euronext on Monday raised its offer for the Oslo stock exchange to \$783 million (691 million euros), besting an

offer from US rival Nasdaq.

Euronext said it was raising its offer to 158 kroner per share, which beats an offer made by Nasdaq on January 30 of 152 kroner per share, as well as its original December bid of 145 kroner per share.

The Nasdaq offer was endorsed by the management of Oslo [stock exchange](#), saying it was better for its capital market and companies.

The US-based Nasdaq controls all of the other [stock exchanges](#) in the Nordic and Baltic region, while Euronext operates the Paris, Amsterdam, Brussels, Dublin and Lisbon markets.

In addition to putting more money on the table, Euronext said its offer would help develop the Oslo stock exchange while maintaining its local identity.

"Euronext is committed to maintaining, investing in and developing Oslo Bors VPS as a key [market](#) infrastructure in Norway and internationally for the benefit of all stakeholders," adding that "continuity, local governance and decentralised decision-making are the key principles of Euronext's model."

Euronext's original offer had already attracted the binding acceptance of more than half of shareholders.

Unless either Euronext or Nasdaq withdraws its bid, the future ownership of the Oslo exchange will likely be decided by Norwegian authorities, whose approval is required for any acquisition of more than 10 percent.

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