What is Nasdaq Primary?
Nasdaq Primary concentrates the entire debt issuance lifecycle on an OTC platform that covers every step of the process, from collaborative framework creation, documentation management, bilateral negotiation, to debt origination and distribution. The platform provides functionalities that help simplify collaboration between issuers, dealers, brokers, advisors, and asset managers through the entire process, from pre-issuance all the way to debt distribution and secondary market activity.

How was Nasdaq Primary created?
Nasdaq Primary has been developed in partnership with Onbrane, a European fintech company focusing on producing sustainable and innovative solutions for the debt market. Nasdaq Primary is Onbrane’s debt issuance platform taken to the next level, combining efficient structuring and negotiation tools from Onbrane with Nasdaq’s technology for listing and trading on secondary markets.

Who's Nasdaq Primary for?
Nasdaq Primary caters specifically to every market participant across the value chain, including issuers, dealers, brokers, and asset managers, connecting them all on one easy-to-use platform.

What are the advantages of using Nasdaq Primary?
For Issuers:
- **Increased financing options**
  Improve your reach in terms of markets, geographies, and intermediaries. With Nasdaq Primary, you have the possibility to cover more debt products and investors around the world.
- **Reduced manual errors and administration**
  By being integrated with your back-office systems and automating post-trade, Nasdaq Primary facilitates a full STP process, saving you time and reducing operational risks.
- **Growth of ESG capabilities**
  Nasdaq Primary provides a one-stop solution for ESG debt issuers that allows them to collaboratively build and promote their framework with counterparts, gain unparalleled visibility in the investor community, and issue ESG debt products with ease.

For Intermediaries:
- **Center of negotiation**
  Dealers and brokers remain at the center - negotiate bilaterally with your issuers and investors. Renegotiate the terms (amount, starting date, maturity, rate, etc.) as desired until you reach an ultimate deal.
▪ Seamless Workflow
From the first contact with issuers to distribution to investors.

▪ Enhanced Market Presence
Be the first to respond to your clients and the quickest to reach investors - never again lose the opportunity by missing an email, a bloom chat, or a phone call.

▪ Scaled up reach
Easily discover and open lines with new issuers and investors on the platform.

For Investors:
▪ Transparent market access
Enjoy direct digital access to the primary debt market and leverage market data to identify the most suitable investment opportunities for your portfolio.

▪ Direct Fund Allocation Management
You can link your order flow from your OMS to negotiations on Nasdaq Primary and manage your fund allocations directly from the platform.

▪ Unparalleled view of Sustainable investment opportunities
Nasdaq Primary provides a transparent and comparable view of ESG frameworks and issuers, allowing investors to laser-focus their investment decisions and effortlessly track the impact of their sustainable investments.

Which internal teams are the end-users of Nasdaq Primary?
Nasdaq Primary connects front, middle, back offices, IT and compliance teams. Entities can create an unlimited number of users on Nasdaq Primary at no additional cost and grant each user with specific permissions on the platform.

Do I need to monitor my order flows in real time with Nasdaq Primary?
On Nasdaq Primary, you can receive notifications directly on the platform and/or via email so that you can interact with counterparties without delays. The notification system is fully configurable to make sure that the responsible parties receive relevant notifications in real time.

How does Nasdaq Primary support sustainable debt issuance?
Nasdaq Primary provides a one-stop solution to issue sustainable debt of green, social, sustainability, and sustainability-linked formats.

Users have access to an ICMA-compliant collaborative framework builder, powerful KPI tracking tool, and debt covenant management which combined with platforms negotiating and issuing capabilities facilitates sustainable debt issuance at every stage.

Which currencies are available on Nasdaq Primary?
Nasdaq Primary supports debt issuance in all currencies. The platform is connected with clearing houses so that users can negotiate and issue debt products in the currency of their choice.

Additionally, treasurers that issue debt in different currencies, can benefit from Nasdaq Primary’s connection with the forex ecosystem and directly facilitate a currency swap.
Which debt products can be issued on Nasdaq Primary?
Nasdaq Primary supports plain vanilla, asset-backed, and sustainable formats for the following debt instruments:

- NEU CP
- ECP
- US CP
- SEK CP
- NEU MTN

Is it possible to sell a debt product bought on Nasdaq Primary outside of the platform?
Yes, buying a debt product on Nasdaq Primary and selling it elsewhere is possible thanks to the platform's connection with the debt market ecosystem (clearers and paying agents). Trade tickets and other deal-related information is delivered on the e-mail and can also be extracted in any format.

Is the price revealed to all participants of the platform?
No, the price is confidential between counterparties. An issuer chooses with whom they want to negotiate and thus the price is revealed to the chosen counterparties only.

Can I find new counterparties on the platform?
Issuers, intermediaries, and investors have their own company profile under “Actors” section where they are visible to new and existing actors on the platform. All commercial agreements between issuers, dealers, brokers, and investors are done outside the platform and once the documentation is in place, they can collaborate on Nasdaq Primary.