

## **Joint media release of the SWX Group and Deutsche Börse**

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### **European exchange for structured products to launch on 1 January 2007**

The SWX Group and Deutsche Börse AG will combine their trades in structured products under a joint subsidiary as planned on 1 January 2007. The joint-venture partners announced this on 24 October 2006. The Supervisory Board of Deutsche Börse and the federal cartel office (Bundeskartellamt) have already given their approval.

Contrary to previous announcements, the new company will initially use the introduced trademark "Börse Frankfurt Smart Trading" for the German market and "SWX Quotematch" for the Swiss market. This will avoid usage problems in Europe relating to the delineation of the name that was originally chosen.

The new company unites the strength of the SWX Group and Deutsche Börse AG in a market segment with considerable growth potential and will establish a new market standard. In a first step, the joint venture will become the parent of a new exchange to which the SWX will outsource its business in warrants and structured products. The new company will also become a partial owner of the warrant-certificate and certificate trades at the Frankfurt Stock Exchange. In the medium term, trading on the two exchanges will migrate to a joint technology platform.

The new company will be domiciled in Luxembourg and have subsidiaries in Germany and Switzerland. Its objective is to become the leading European exchange for the market segment of structured products.

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#### **SWX Group**

*The SWX Group offers its customers a comprehensive range of solutions for the domestic and crossborder trading and admission of securities. Owing to its in-depth knowledge of local and international market circumstances, its inclusion of participants in the strategic and operational decision-making process, as well as its technological prowess, the SWX Group is in a position to develop qualitatively leading and cost-effective trading platforms that meet the specific needs of market participants.*

## **Deutsche Börse Group**

*The Deutsche Börse Group, a DAX company and the world's largest securities exchange organisation, is a globally leading provider to the securities industry and offers a broad palette of products and services for issuers, investors, intermediaries and data vendors. The Group's activities cover the entire process chain, from trading, to clearing and settlement, to securities safekeeping. In addition, it offers market data, indices and analyses, and is a service provider for the development and operation of IT systems.*

*The most important markets within the Deutsche Börse Group are the Frankfurt Exchange and the world's largest futures and options exchange, Eurex, which is a joint undertaking of Deutsche Börse and the SWX Group. The Deutsche Börse communications network provides connectivity to this exchange for approximately 700 banks and brokerage houses throughout the world.*