



xtrakter



Joint media release

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Euroclear welcomes Xtrakter as acquisition closes

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Brussels and London, 29 April 2009 – Euroclear, Xtrakter and the International Capital Market Association (ICMA) announce today the closing, effective 30 April, of Euroclear's acquisition of Xtrakter Ltd, the ICMA subsidiary. Xtrakter owns TRAX, the trade matching and reporting system, and is a premier source for fixed-income business and reference data.

Xtrakter becomes a wholly owned subsidiary of Euroclear SA/NV and a sister company to the Euroclear group's international and national central securities depositories, and EMXCo. Tim May, Chairman of Euroclear UK & Ireland, will also become Chairman of Xtrakter. The Xtrakter business complements Euroclear Bank's OTC trade matching and routing service, and the trade reporting service provided by Euroclear UK & Ireland.

Ignace R. Combes, Deputy Chief Executive Officer of Euroclear SA/NV, said: "We welcome our new colleagues at Xtrakter and together look forward to delivering even more client benefits. Our joint efforts will make it possible to automate trade information flows from matching, using the TRAX system, through to settlement at Euroclear. We will eliminate fragmentation and trade matching duplication, while reducing costs and settlement fails. The complementary services offered by Xtrakter and Euroclear will be instrumental in further reducing risks, which is vital given today's challenging market conditions."

Kevin Milne, Chief Executive Officer of Xtrakter, said: "As part of the Euroclear group, Xtrakter's pre-settlement expertise, combined with Euroclear's highly efficient transaction-settlement capabilities, will provide a competitively priced, full STP service. Together, we will help our clients further reduce their post-trade costs by streamlining processes, leveraging technology and extending existing services, such as trade reporting, into new areas."

René Karsenti, Executive President of ICMA, said: "With the completion of the sale of Xtrakter to Euroclear, we are confident that Euroclear will continue to enhance its product offering for the benefit of market participants. ICMA is now able to focus on its central commitments as a pan-European body, serving the needs of its members at a time when they face enormous challenges from a changing economic and regulatory environment."

continued



Media Release

2009-MR-08 (continued)

Note to Editors

About Xtrakter

Xtrakter, owner of the **TRAX** trade matching system for fixed-income, repo, equity and derivatives transactions, has an established track record in providing innovative, secure and reliable systems for the financial services sector. Today, more than 300 financial institutions worldwide are TRAX clients.

TRAX has been awarded Approved Reporting Mechanism (ARM) status by the Financial Services Authority (FSA) of the United Kingdom, Autorité des Marchés Financiers (AMF) of France and the Authority for the Financial Markets (AFM) of the Netherlands in conjunction with Article 25 of the Markets in Financial Instruments Directive (MiFID), and helps clients comply with the National Bank of Belgium's (NBB) reporting obligations in Belgium. Xtrakter is also authorised by the FSA as a Service Provider. Currently, TRAX processes over 2 million transactions daily on behalf of its trade reporting subscribers.

Xtrakter also provides a wide range of market (pricing) data for approximately 12,000 international securities and internationally traded government bonds, as well as securities reference data for more than 150,000 government bonds, corporate bonds, medium-term notes and private derivative issues. Xtrakter employs about 100 people and is based in London.

More information is available at www.xtrakter.com.

About Euroclear

Euroclear provides domestic and cross-border settlement and related services for bond, equity, derivatives and fund transactions. User owned and user governed, the Euroclear group comprises the international central securities depository Euroclear Bank, based in Brussels, as well as the national central securities depositories (CSDs) Euroclear Belgium, Euroclear Finland, Euroclear France, Euroclear Nederland, Euroclear Sweden and Euroclear UK & Ireland. Euroclear also owns EMXCo, a leading provider of investment-fund order routing in the UK. In 2008, the Euroclear group settled more than EUR 560 trillion in securities transactions, representing 157 million domestic and cross-border transactions, and held more than EUR 18 trillion in assets for clients. Euroclear Bank is rated AA+ by Standard & Poor's and Fitch Ratings.

Please consult www.euroclear.com for more information.

About the International Capital Market Association (ICMA)

ICMA is the self-regulatory organisation and trade association representing a broad range of financial bodies including global investment banks, regional banks, asset managers, exchanges, central banks, law firms and other professional advisers. ICMA's 350 members are located in some 46 countries across the globe.

ICMA's market conventions and standards have been the pillars of the international debt market for 40 years, providing the self-regulatory framework of rules governing market practice which have facilitated the orderly functioning and impressive growth of the market. ICMA actively promotes the efficiency and cost effectiveness of the capital markets by bringing together market participants, including regulatory authorities and governments.

For more information, please see www.icmagroup.org.