

Press Release

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LCH.Clearnet to clear for NYSE Arca Europe

London, 06 May 2009

LCH.Clearnet Ltd (LCH.Clearnet) has been selected to clear for NYSE Arca Europe, NYSE Euronext's pan-European multilateral trading facility (MTF), subject to regulatory approval.

Through its EquityClear service, LCH.Clearnet will clear blue-chip stocks traded by NYSE Arca Europe from 11 European countries. As the platform is fully integrated with NYSE Euronext, it combines the flexibility of an MTF with the global trading expertise of an exchange.

Wayne Eagle, Director Equity Services, LCH.Clearnet said; "This selection by NYSE Arca Europe comes at a time of increased interest in interoperability among MTFs. This gives a choice of clearer and EquityClear, with its quality offering and competitive pricing, is well placed to capture the market share."

Virginie Saade, Head of NYSE Arca Europe said, "We believe in offering choice in clearing arrangements to our customers and, as a strong proponent of interoperability and the benefits it brings, we are delighted that LCH.Clearnet and EuroCCP will be co-operating together for the benefit of the customers of NYSE Arca Europe."

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About LCH.Clearnet

LCH.Clearnet is the leading independent central counterparty group (CCP) in Europe, serving major international exchanges and platforms, as well as a range of OTC markets. It clears a broad range of asset classes including: securities, exchange traded derivatives, energy, freight, interbank interest rate swaps and euro and sterling denominated bonds and repos; and works closely with market participants and exchanges to identify and develop clearing services for new asset classes.

As a CCP, LCH.Clearnet sits in the middle of a trade, assuming the counterparty risk involved when two parties (or members) trade. When the trade is registered with LCH.Clearnet, it becomes the legal counterparty to the trade, ensuring the financial performance; if one of the parties fails, LCH.Clearnet steps in. By assuming the counterparty risk, LCH.Clearnet underpins many important financial markets, facilitating trading and increasing confidence within the market.

Initial and variation margin (or collateral) is collected from LCH.Clearnet members; should they fail, this margin is used to fulfill their obligations. The amount of margin is decided by LCH.Clearnet's highly experienced risk management teams, who assess a member's positions and market risk on a daily basis. Both the soundness of the risk management approach and the resilience of its systems have been proven in recent times.

LCH.Clearnet is regulated or overseen by the national securities regulator and/or central bank in each jurisdiction from which it operates.

About NYSE Arca Europe

NYSE Arca Europe is NYSE Euronext's new pan-European Multilateral Trading Facility (MTF), providing customers with low-cost, high-speed access to the most liquid European stocks from eleven countries. NYSE Arca Europe's offering is unique due to its integration with NYSE Euronext, combining the flexibility of an MTF with the trading expertise and resources of a leading global exchange. Featuring a central order book, NYSE Arca is operated on NYSE Euronext's market-leading Universal Trading Platform, with an average latency of 150 microseconds and the capacity to handle 100,000 orders per second.