

Press Release

Contact:

Catherine Gully, Corporate Communications, Paris:
+33 (0)1 70 37 66 24

Rachael Harper, Corporate Communications, London:
+44 (0) 20 7426 7175

LCH.Clearnet SA introduces €0.05 clearing fees on cash equity markets

Paris, 15 September 2009

LCH.Clearnet SA is revising its cash equities tariff and introducing €0.05 to trades cleared on cash equity markets from 1 January 2010. With this latest reduction LCH.Clearnet SA offers one of the most competitive clearing services in Europe in terms of pricing, service quality and range of products cleared.

The current ad-valorem structure will be replaced by a fixed fee structure, providing customers with a simplified fee grid and an all-inclusive low clearing fee on all cash equity markets.

This new fee reduction, down to €0.05 for blue chip stocks, has been facilitated by the current implementation of a new I.T. structure, which will result in reduced operating costs, driving down the cost base and thereby enabling fee reductions.

Christophe Hémon, Chief Executive LCH.Clearnet SA, said: "This latest reduction is part of LCH.Clearnet's on-going commitment to provide an even more competitive offering: a compelling combination of cost effective pricing, clearing expertise and a capacity to clear innovative products.

- ends -

.../More

London

Aldgate House
33 Aldgate High Street
London EC3N 1EA

Paris

18, rue du Quatre Septembre
75002 Paris

Amsterdam

P.O. Box 15 913
1001 NK Amsterdam

Brussels

Palais de la Bourse
B-1000 Brussels

Lisbon

Av. da Boavista, 3433
4149-017 Porto

About LCH.Clearnet

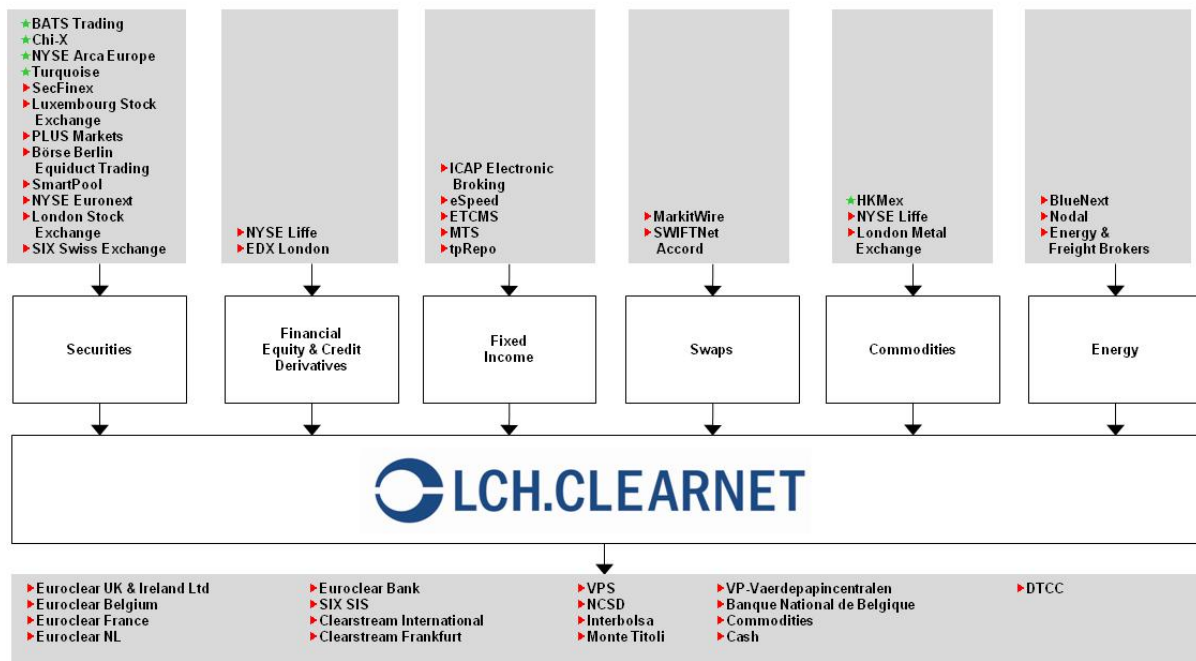
LCH.Clearnet is the leading independent clearing house in Europe, serving major international exchanges and platforms, as well as a range of OTC markets. It clears a broad range of asset classes including: securities, exchange traded derivatives, energy, freight, interbank interest rate swaps and euro 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 clearing house, 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.

Markets Served



★ Soon to be launched