

Press Release

Brussels, 21st February 2005

The Members of FESE have decided unanimously to accept three exchanges from Western Balkan countries as Corresponding Exchanges: the Belgrade SE, the Macedonian SE and the Varaždin SE. The new status will take effect from 1st March, 2005.

The **Belgrade Stock Exchange** recently celebrated its 110th anniversary, but has had its relaunch in the early 90's and again in 2003. It cooperates with the Exchanges in Athens, Luxembourg and Ljubljana in the areas of IT and information dissemination.

The **Macedonian Stock Exchange** in Skopje has been operative since 1996 and became fully demutualised in 2001. It cooperates with the Ljubljana Stock Exchange and other Exchanges in the Balkans in the area of information dissemination.

The **Varaždin Stock Exchange** is the second Exchange in Croatia beside the Zagreb Stock Exchange . It was created by leading Croatian banks and brokers as an alternative to the central marketplace and gained an Exchange license in 2002. It operates on the trading system also used in Slovenia by the Ljubljana SE.

Corresponding Exchange status is seen by FESE as the first step towards a further deepening of relations between the Brussels-based Federation and Exchanges in emerging European markets. The status is usually of high reputational value for the Exchange in its national environment as it demonstrates the ability of the exchange to make progress to match the regulatory and other quality standards that all FESE Members apply.

Information for Editors:

1. Established more than 30 years ago, FESE today counts 26 Full Members providing equity and derivatives trading services as well as central counterparty functions in 28 European countries (EU-25 plus Iceland, Norway and Switzerland). In addition, FESE has now six Corresponding Exchanges from other European countries.
2. Corresponding Exchange Status in FESE is open to Stock Exchanges, Derivatives Markets and Clearing Houses of standing that are established in European countries that are not yet Members of the EU. Candidates must fulfil a number of quality criteria set up by the Federation. The status is granted following an evaluation process carried out by the FESE Secretariat.

Corresponding Exchange status is the first level of FESE Membership and may be followed by Associate Membership, in function of the of the Member's and its country's "rapprochement" towards the spirit and the contents of EU financial markets legislation.

Further information:

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