

Press Release

Brussels, 30th November 2005

FESE General Assembly

The General Assembly of the Federation of European Securities Exchanges took place in Brussels on 30th November with FESE President Massimo Capuano in the Chair.

FESE President

Today the General Assembly reappointed Massimo Capuano, President and CEO of Borsa Italiana as FESE's President for 2006.

FESE Board

In addition a new Board was appointed in order to achieve the upcoming global challenges facing the securities exchanges' industry.

The Board includes:

Mr Massimo Capuano	FESE President, President and CEO of Borsa Italiana
Mr Jukka Ruuska	FESE Vice President, President of OMX Exchanges
Mr Ramon Adarraga	Chairman of FESE Working Committee, Director of BME (Spanish Exchanges)
Mr Wieslaw Rozlucky	Vice-Chairman of FESE Working Committee, President and Chief Executive of Warsaw Stock Exchange
Mr Olivier Lefebvre	Executive Vice President, Euronext
Mr Adam Kinsley	Director of Regulatory Strategy, London Stock Exchange
Mr Axel Nawrath	Managing Director, Deutsche Börse
Mr Spyros Capralos	Chairman, Athens Exchange
Mr Attila Szalay-Berzeviczy	Chairman of the Board of Directors, Budapest Stock Exchange

FESE Secretariat, New Head of Regulatory Affairs

Mrs Burçak Inel joined the Federation of European Securities Exchanges as head of Regulatory Affairs on 1st November 2005. Prior to joining FESE Burçak was the Financial Markets Adviser of the European Banking Federation (FBE). Her work covered EU regulatory process for financial markets, primary and secondary markets legislation, market integrity and investor protection rules, and clearing and settlement of securities. For further information please visit the FESE website: www.fese.org

Information for the editor:

The Federation of European Securities Exchanges (FESE) is the association of regulated securities and derivatives markets in Europe and has incorporated EACH, the European Association of Clearing Houses.

FESE counts 25 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 several Corresponding Members from other European countries.

The Federation is headquartered in Brussels.

Further information:

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