

Press Release

Frankfurt, 29th November 2006

Jukka Ruuska, OMX elected as new FESE President

The General Assembly of all Full and Associate Members met under the chairmanship of outgoing FESE President Massimo Capuano, President and CEO of Borsa Italiana. The Assembly voted unanimously to elect **Jukka Ruuska, President of OMX Nordic Exchange** as the new FESE President for the statutory term of two years. At the same time, **Spyros Capralos Chairman of Athens Exchange** was elected Vice President. Both will assume their office as of 29th November 2006.

Massimo Capuano, outgoing FESE President, concluded:

"In the last three years, as FESE President I have been working together with all FESE members to strengthen the representative voice of Europe's Regulated Markets in Brussels and throughout Europe. Furthermore, the Code of Conduct on Clearing and Settlement, recently signed and submitted to Commissioner McCreevy, is a further joint important achievement. It is with great confidence that I hand over the Presidency of FESE to Jukka Ruuska"

Jukka Ruuska, incoming FESE President, said:

"I am delighted to take over as President at a time that is crucial for Europe's securities exchanges. The creation of an integrated and efficient European financial market is progressing rapidly. The Markets in Financial Instruments Directive (MiFID) which demands more transparency and will enhance the competition in securities trading, will come into effect in November 2007. On top of that we recently signed the European Code of Conduct for clearing and settlement which will be implemented over the next two years, and will open competition in clearing and settlement as well.

The securities exchanges of Europe certainly face interesting times. It is my ambition as president of FESE to continue the excellent work of Massimo Capuano in fostering the global competitiveness of European exchanges as well as promoting their public recognition and contribution to the European economy. FESE will also continue to work closely with the European Commission and European Parliament as well as other key associations linked to our industry"

Spyros Capralos, incoming FESE Vice President, added:

"I'm proud to be elected Vice President of FESE at the time when the European securities markets are integrating at an accelerating pace with new countries and young marketplaces joining the European Union. I look forward to continuing the important work that FESE has done in promoting a harmonized environment and demolishing barriers to integration."

FESE Board

The General Assembly agreed on the nominations for the FESE Board which includes:

FESE President, Jukka Ruuska, President of OMX Nordic Exchange, OMX
FESE Vice-President, Spyros Capralos, Chairman of the Athens Exchange, Athens Exchange
FESE Chairman of the Working Committee, Ramon Adarraga, Director International Affairs, BME
FESE Chairman of the Budget and Audit Committee, Tom Healy, Chief Executive, Irish Stock Exchange

Massimo Capuano, President and CEO, Borsa Italiana
Adam Kinsley, Director of Regulation, London Stock Exchange
Olivier Lefebvre, Executive Vice President and Member of the Managing Board of Euronext, Euronext
Stefan Mai, Head of Market Policy, Deutsche Börse AG
Diarmuid O'Hegarty, Executive Director: Regulation and Compliance, London Metal Exchange
Marko Simoneti, President and CEO, Ljubljana Stock Exchange

Information for the Editor:

Jukka Ruuska, President of OMX Nordic Exchange



Born in Finland, he graduated as a Master of Law from the University of Helsinki in 1986 and took a Master of Business Administration at the Helsinki University of Technology in 1998.

Between 1986 and 1994, he held various appointments in the Investment Banking Division of Kansallis-Osake-Pankki. In 1994, he joined the investment bank, Prospectus Oy, as Deputy Managing Director.

Before joining HEX Group as President and CEO in 2000, he was Director, Corporate Planning for the Finnet Group and subsequently Director, Corporate Planning at the Telecommunication Group, HTC.

Mr. Ruuska is Chairman of NOREX, the Board of the Helsinki Stock Exchange, the Board of Copenhagen Stock Exchange and FUTOP Clearing Centre, a Board Member of VR-Group Ltd and EDX London Ltd. He is also a Board Member of both the Finnish and Swedish foundations for share promotion.

Spyros Capralos, President of Athens Exchange



Born in Athens in 1955, he studied Economics at the University of Athens and earned his Master's Degree in Business Administration from INSEAD in France.

In 2004 he was appointed as Chairman of the Athens Exchange, CEO of the Central Securities Depository, Chairman of the Athens Derivatives Exchange Clearing House and CEO of the Hellenic Exchanges Group, after the successful completion of his duties as General Secretary for the Olympic Games of the Ministry of Culture and as Executive Director and Deputy Chief Operating Officer of the Organizing Committee for the ATHENS 2004 Olympic Games (2000-2004).

Between 1990 and 2000, he has served as Deputy Governor (Executive) of the National Bank of Greece, Chairman of ETEVA bank, Chairman of the Insurance Company "ASTIR", Managing Director of EPIRUS Co., Managing Director of EFG Balkan Investments, Managing Director of Bank of Athens, following a ten year international banking career with Bankers Trust Company (Paris, New York, Athens, Milan, London).

Champion of Greece in Swimming (1969-1975), he participated as a water polo athlete in the 1980 and 1984 Olympic Games (Moscow and Los Angeles), while in 1996 he was appointed as Head of the Greek Olympic Team in the Olympic Games of Atlanta.

Apart from Greek he speaks English, French and Italian fluently.

FESE

The **Federation of European Securities Exchanges (FESE)** represents operators of the European regulated markets and other market segments, comprising the markets for securities, financial derivatives and energy and commodity derivatives. With 24 members, FESE represents close to 40 securities exchanges from all the countries of the EU, Iceland, Norway, and Switzerland. Through its members' activities on a global scale, FESE enjoys links with the regulatory community and industry from around the world.

The volume of equity trading during the first ten months of 2006 was close to 14 thousand billion EUR, this means an impressive 31% increase in comparison to one year ago. The equity market capitalisation of FESE Member exchanges has reached record levels close to 11 thousand million EUR, a 22% increase over the last year. ETFs and UCITs trading volumes at the end of October were already around 30% higher than for the whole year 2005, while Securitised Derivatives were higher by more than 8%. Bond turnover went up by almost 9% during the year to October 2006, to above 8 thousand million EUR. The number of derivative contracts traded has increased by 13% for equity derivatives and by almost 15.8% for bond derivatives.

For further information:

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