

Press Release
Brussels, 23rd June 2010

**Spyros Capralos, Chairman of the Athens Exchange, reappointed as
FESE President**
**Michael Buhl, CEO of the CEE Stock Exchange Group, appointed as
FESE Vice President**

On 23rd June 2010 the General Assembly of the Federation of European Securities Exchanges (FESE) unanimously approved the reappointment of Spyros Capralos for a one year mandate as President of FESE and the appointment of Michael Buhl as Vice President of FESE. These appointments take effect immediately following the General Assembly meeting. Mr. Buhl, CEO of the CEE Stock Exchange Group, replaces Mr. Frank Gerstenschläger, Member of the Executive Board of Deutsche Börse AG.

FESE President Mr. Spyros Capralos said:

"I am extremely honoured that the General Assembly unanimously approved to extend my mandate for an additional year. As FESE President, I will continue to serve the Federation at the best of my capacities and remain fully committed to strongly cooperate with all FESE Members in all the dossiers relevant for our business.

I am delighted that the General Assembly of our Federation unanimously appointed Michael Buhl as the new FESE Vice President. Mr. Buhl has extensive management experience in capital markets and has always been very close to the activities of FESE; I am looking forward to his contribution to the work of the Federation and wish him the best of luck in this new challenge.

I would like to thank Frank Gerstenschläger for having dedicated his time and energy to serving our Federation. The FESE Board is losing a longstanding member whose valuable contribution will be missed."

Information for the Editor:

The **Federation of European Securities Exchanges** (FESE) represents 45 exchanges in equities, bonds, derivatives and commodities through 20 full members from 29 countries, as well as 7 Corresponding Members from European emerging markets. FESE is a keen defender of the Internal Market and many of its members have become multi-jurisdictional exchanges, providing market access across multiple investor communities. FESE represents public Regulated Markets. Regulated Markets provide both institutional and retail investors with transparent and neutral price-formation. Securities admitted to trading on our markets have to comply with stringent initial and ongoing disclosure requirements and accounting and auditing standards imposed by EU laws.

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