



media release

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Eurex, ISE and OCC Announce Transatlantic Options Trading and Clearing Link

Eurex, the International Securities Exchange (ISE), and The Options Clearing Corporation (OCC) today announced they plan to create a transatlantic trading and clearing link that will allow Eurex customers to access ISE's options market using their existing Eurex connections. Through this link, Eurex members will have access to the full suite of options products available at ISE and be able to execute orders in the ISE order book using their existing connectivity to Eurex.

As part of this initiative, ISE, Eurex and Eurex Clearing, the clearing house of Eurex, today signed a Term Sheet with the OCC, the central counterparty for all US listed securities options contracts. This Term Sheet is the first step toward signing a Definitive Agreement that will enable Eurex customers to clear contracts traded via the link to ISE through their existing clearing accounts at Eurex Clearing. Eurex, ISE and OCC expect the transatlantic link will be implemented by the second half of 2009, subject to all necessary regulatory approvals.

Andreas Preuss, CEO of Eurex, said, "By establishing the first modern transatlantic trading and clearing link between the US and European options markets, our customers will benefit from full and seamless access to the world's largest equity options market. Eurex's established trading and clearing distribution will greatly simplify US market access for our customers and generate additional trading volume. We are very pleased to expand Eurex's product coverage through this link and deliver a key component of the cross-selling revenue synergy opportunities that we identified from our combination with ISE."

Gary Katz, CEO of ISE, added, "This connection will significantly broaden the distribution of the approximately 2,000 options products currently traded at ISE. We are excited to extend our reach internationally to Eurex's global customer base. As a result of the link, ISE members will also benefit from interaction with a new set of order flow providers who will deepen the liquidity pool on our exchange."

"This link will expand distribution and increase the reach of the options product," said Wayne Luthringhausen, Chairman and CEO at The Options Clearing Corporation. "Non-US market participants will now find it easier to trade and clear US products that will be offered through this link."

Eurex currently has approximately 400 exchange members while ISE has approximately 170 members. The two membership bases are highly complementary, with a current overlap of only 16 firms.

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Eurex Background (www.eurexchange.com)

The international derivatives exchange Eurex, jointly owned by Deutsche Börse AG (Ticker: DB1) and SWX Swiss Exchange, organizes markets globally. Eurex is home to the Euro zone interest rate and equity index benchmark derivatives. Eurex's portfolio of markets includes International Securities Exchange, the world's largest equity options exchange. The ECNs Eurex Repo and Eurex Bonds round out Eurex's offering for repo and bond trading. In addition, Eurex provides an automated and integrated clearing house, Eurex Clearing. Eurex's global liquidity network comprises approximately 400 direct exchange members in 21 countries worldwide.

ISE Background (www.ise.com)

The International Securities Exchange operates a family of fully electronic trading platforms, creating efficient markets through innovative technology and market structure. ISE's markets portfolio consists of an options exchange and a stock exchange. As the world's largest equity options trading venue, ISE offers options on equities, ETFs, indices, and FX. The ISE Stock Exchange trades approximately 6,000 products, and is the only fully electronic equities platform that provides the opportunity for continuous price improvement through the interaction of its non-displayed liquidity pool, MidPoint Match, and its displayed stock market. ISE Alternative Markets is scheduled to launch in 2008 and will offer an events market trading platform for derivatives auctions. To complement its markets and enable investors to trade smarter, ISE creates innovative new products including a portfolio of proprietary indexes and enhanced market data products for sophisticated investors.

ISE is a wholly owned subsidiary of Eurex, a leading global derivatives exchange. Eurex itself is jointly owned by Deutsche Börse AG (Ticker: DB1) and SWX Swiss Exchange. Together, Eurex and ISE are the global market leader in individual equity and equity index derivatives.

OCC Background (www.optionsclearing.com)

OCC, founded in 1973, is the world's largest derivatives clearing organization and was the first clearinghouse to receive a 'AAA' credit rating from Standard & Poor's Corporation. Operating under the jurisdiction of the Securities and Exchange Commission and the Commodity Futures Trading Commission, OCC provides clearing and settlement services for the American Stock Exchange, the Boston Options Exchange, Chicago Board Options Exchange, CBOE Futures Exchange, International Securities Exchange, OneChicago, NYSE Arca, Philadelphia Stock Exchange and Philadelphia Board of Trade.