

PRESS RELEASE

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Changes to the Group Executive Board of Swiss Financial Market Services

There are set to be two changes to the Group Executive Board of Swiss Financial Services AG (SFMS). Thomas Zeeb, previously the Executive Director of Client Relations at Clearstream Banking S.A. in London and Luxembourg, will be joining SMFS, where he will become head of the Securities Services division as of 1 October. Jürg Spillmann, previously the head of the Derivatives Markets division, will become Vice CEO of Eurex and will concentrate solely on integrating the IT platforms of Eurex and International Securities Exchange (ISE), a subsidiary it acquired in May 2007.

Thomas Zeeb will become a new member of the Group Executive Board on 1 October 2008. Over the last four years Mr Zeeb has been employed by Clearstream Banking S.A. in London and Luxembourg. As the Executive Director of Client Relations, he sat on the company's management board and on the board of directors of Clearstream International S.A. He was involved in sales, relationship management and client services in addition to being responsible for developing the business in Europe and the US. Prior to this, Mr Zeeb, a Canadian citizen, worked for the Bank of New York in London, Sim & Fed SpA in Florence and for Deutsche Bank AG in Frankfurt. Over the course of his career, he has gained a wealth of experience in post-trading, which will be beneficial to his work in developing the Securities Services division, and in particular to the company's efforts to internationalise its clearing, settlement and custody activities.

At the start of July, Jürg Spillmann relinquished his responsibilities for the Derivatives Markets division and stepped down from the Group Executive Board of SFMS. As Executive Sponsor of the Management Board of Eurex, he will concentrate on integrating the IT infrastructure of Eurex and its US subsidiary International Securities Exchange (ISE). ISE, which is headquartered in New York, was acquired jointly by Deutsche Börse AG and SWX Swiss Exchange AG in May 2007. Jürg Spillmann will oversee the development of a cutting-edge trading platform designed to meet the growing needs of the markets, which will contribute significantly to the strategic positioning of Eurex and ISE. Jürg Spillmann has been Vice CEO on the Management Board of Eurex since 2001, where he will continue to represent the interests of SFMS. Group CEO Urs Rügsegger, who was elected to the Board of Directors of Eurex with effect from 1 August 2008, will be responsible for managing the company's participation in Eurex.

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Swiss Financial Market Services Ltd operates the infrastructure underpinning the Swiss financial sector and offers a comprehensive range of services around the world in the fields of securities trading and settlement, financial information and payment transactions. The company, which was formed from the merger of SWX Group, SIS Group and Telekurs Group at the start of 2008, is owned by its users (160 banks representing the full spectrum of activities and sizes). With some 3,600 staff in 23 countries, its revenues total more than CHF 1.5 billion.

As a leading European stock exchange and infrastructure operator, Swiss Financial Market Services offers first-class services covering all aspects of Swiss and cross-border securities trading and admission. The Group's other fields of business include cost-effective, efficient securities clearing, settlement, safekeeping and administration services as well as international financial information for the purposes of investment advice, asset management, portfolio management, financial analysis and securities settlement. Last but not least, its payment transactions services cover acceptance and processing of payments made with credit, debit and customer cards as well as settlement of interbank payments and e-bills.