

LINK UP MARKETS CHOOSES SWIFT AS ITS CONNECTIVITY PROVIDER

Madrid / Brussels

17 September 2008

Link Up Markets, the joint venture between seven CSDs to improve efficiency and reduce costs of post-trade processing of cross-border securities transactions in Europe, has chosen SWIFT as its connectivity provider. The solution will be based on SWIFT's interactive messaging service InterAct.

Four CSDs have already committed to piloting their connectivity to Link Up Markets via SWIFT within the first half of 2009: IBERCLEAR (Spain), Oesterreichische Kontrollbank AG (Austria), SIX SIS Ltd - former SIS SegalInterSettle AG - (Switzerland) and VP Securities Services (Denmark).

Their participation has been driven by the added benefit of reusing their existing SWIFT infrastructure, in this way easing the task of connecting to the new service and leveraging their investment in SWIFT.

Tomas Kindler, managing director of Link Up Markets, said: *"We are delighted to announce the choice of SWIFT as a network provider for Link Up Markets. As the decision by four CSDs to pilot connectivity via SWIFT shows, SWIFT is an integral part of our solution, offering choice to the participating CSDs."*

Alain Raes, Chief Executive of EMEA, SWIFT, said: *"Link Up Markets will make a major contribution to the progress of European harmonisation, and we are very pleased to have reached this agreement with the four CSDs."*

The selection of SWIFT as a communication channel for Link Up Markets further extends SWIFT's major contribution to improving harmonisation of clearing and settlement across Europe. In collaboration with its customers, SWIFT is committed to helping the industry streamline post-trade processing in Europe in order to increase efficiency, reduce costs, and improve the competitiveness of the European financial marketplace.

Note to Editors

About Link Up Markets

Link Up Markets is a joint venture by seven leading Central Securities Depositories (CSDs) – Clearstream Banking AG Frankfurt (Germany), Hellenic Exchanges S.A. (Greece), IBERCLEAR (Spain), Oesterreichische Kontrollbank AG (Austria), SIS SegalInterSettle AG (Switzerland), VP Securities Services (Denmark) and VPS (Norway) – to improve efficiency and reduce costs of post-trade processing of cross border securities transactions in Europe.

Link Up Markets will establish a common infrastructure allowing for easy implementation of links between CSD markets and introducing efficient cross-border processing capabilities. The solution should allow CSD customers to significantly reduce the gap between domestic and cross-border costs for transactions.

Link Up Markets' CSDs hold a market share of almost 50 % in European settlement volumes.

About SWIFT

SWIFT is a member-owned cooperative that provides the communications platform, products and services to connect over 8,500 banking organisations, securities institutions and corporate customers in more than 208 countries. SWIFT enables its users to exchange automated, standardised financial information securely and reliably, thereby lowering costs, reducing operational risk and eliminating operational inefficiencies. SWIFT also brings the financial community together to work collaboratively to shape market practice, define standards and debate issues of mutual interest.

For further information

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