

Madrid, 2 April 2009

Link Up Markets goes live

Link Up Markets, the joint venture between 8 European Central Securities Depositories (CSDs) representing 50% of European securities transactions, successfully launched on March 30, allowing for easy implementation of links between Central Securities Depositories (CSDs). Clearstream Banking Frankfurt (Germany), OeKB (Austria), SIX SIS (Switzerland) and VP (Denmark) started connectivity on Monday. Connectivity of the other CSDs will follow soon.

The Link Up Markets infrastructure – delivered by Clearstream Services and based on two existing standard products of Tata Consultancy Services - was implemented within only 8 months and for investments below Euro 10 millions.

Tomas Kindler, Managing Director of Link Up Markets, said “As promised Link Up Markets is successfully launched on time, only 12 months after the announcement of the joint venture. This achievement underpins our key principle that leveraging existing solutions whenever possible will deliver efficiencies and cost-benefits for the European securities market within the shortest timeframe.”

About Link Up Markets

Link Up Markets is a joint venture between the Central Securities Depositories of Austria (Oesterreichische Kontrollbank), Cyprus (Cyprus Stock Exchange), Denmark (VP), Germany (Clearstream Banking Frankfurt), Greece (Hellenic Exchanges), Norway (VPS), Spain (Iberclear) and Switzerland (SIX SIS).

Link Up Markets aims to contribute to a more integrated and efficient securities market in Europe. By connecting to the Link Up Markets infrastructure, each participating CSD will be able to access the services of the other linked CSD markets. Market participants will receive consistent best-in-class core settlement and custody services by directly accessing so far 8 markets via a single CSD gateway. The solution should allow CSD customers to significantly reduce the gap between domestic and cross-border costs for transactions.

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