



Press release, February 8, 2007

## OMX's Board of Directors to Propose Senior Management Share Match Program at AGM

**OMX's Board of Directors, subject to approval by the Annual General Meeting, has resolved to continue and expand the share match program for senior managers for a second year. The program, which is performance based, is intended to serve as a competitive tool to attract and retain employees, reward target fulfillment, and create added value for OMX shareholders.**

"OMX is a knowledge company in a strong global market. Attracting and retaining the best employees is therefore crucial to OMX's success. We believe that the share match program we initiated last year, and which we communicated would be proposed coming years also, meets our requirements for being market-based and competitive and has had the positive effects we intended. The program that we propose to run a second time contains an element of risk for the participants and is conditional on profit growth. In addition, the share must have a return that is better than that of our competitors," says Olof Stenhammar, Chairman of OMX.

"Our objective has been to strike a balance between the desire to invest in OMX, in terms of both time and money, and a beneficial dividend if performance-based objectives are met."

The Remuneration Committee, consisting of Olof Stenhammar (chairman), Adine Grate Axén and Bengt Halse, formulated the OMX Share Program 2007 with the support of independent international experts and in consultation with major shareholders.

### **OMX Share Match Program 2007 in brief**

The program is aimed at about 95 senior managers and key individuals within OMX. Participation in the program requires a personal investment in OMX shares. For about 30 individuals the maximum participation in the program is 15 percent of fixed salary 2007 before tax or paid out bonus from 2006 and for about 65 the maximum is 7.5 percent of fixed salary 2007 before tax or maximum paid out bonus from 2006. The CEO Magnus Böcker will be entitled to invest maximum 10,000 OMX shares and may receive a maximum of eight matching shares per invested OMX share. Magnus Böcker has entered an employment contract with a fixed salary bound for the period 2007-2009.

The program will span over three years, after which employees may receive a maximum of five OMX matching shares for each invested OMX share. For maximum matching, the following two conditions must be fulfilled:

1. average annual percentage increase of earnings per share (EPS) between January 1, 2007 and December 31, 2009 must be equal to or exceed 20 percent, and
2. annual total shareholder return (TSR) must exceed a comparative index\*, that is predetermined by the Board of Directors, by 10 percent

No matching shares will be distributed if the percentage increase in earnings per share is less than 2 percent per year or if the total shareholder return to is not better than the comparative index.

\* OMX has developed a comparative index that is 70 per cent weighted with other exchanges and 30



per cent with thirteen technology firms. Among the exchanges, Deutsche Boerse, Euronext, New York Stock Exchange and the London Stock Exchange are the heaviest comparable firms. Technology firms include Tata Consultancy, IBM and Accenture.

If participants invest the permitted maximum in the OMX Share Match Program 2007, and maximum matching takes place, a maximum of about 520,000 OMX shares would be transferred to participants, according to the Board of Directors' assessment. Expected amount of matching shares needed for the program are approximately 150,000, including social security costs and other costs. This figure is based on the bonus expected to be paid for 2006, the acceptance level among participants, and the outcome of the program.

If President and Chief Executive Officer Magnus Böcker invests the maximum number of shares in the OMX Share Match Program 2007 the investment will amount to approximately SEK 1,300,000. Expected value of the matching shares amounts to SEK 2,200,000 after tax excluding an assumption of share price appreciation.

#### **Hedging arrangements**

OMX is hedging the OMX Share Program 2007 by using existing equity swap also utilized for the OMX Share Match Program 2006 and/or, subject to the Annual General Meeting's approval at the AGM in April, the share purchase program for acquired OMX shares that can be transferred to the employees under the OMX Share Match Program 2007.

#### **Costs and dilution effects**

Costs to the Company for the OMX Share Match Program 2007 will include administrative expenses, compensation expenses and social security costs. The Board of Directors expects the costs for the program to be about SEK 25 million distributed between 2007 and 2009. The maximum cost can go up to approximately SEK 100 million for the same period, given full participation, full matching shares and full hedging.

The OMX Share Match Program 2007 will only generate dilution if matching is done with acquired shares under the proposed share purchase program. The dilution effect will be marginal due to the limited scope of the program and that already issued shares are delivered to the participants. The program leads to a maximum delivery of 520,000 OMX shares, representing 0.4 percent of the outstanding shares and votes in OMX.

#### **Decisions concerning the OMX Share Match Program 2007**

For a decision to be adopted, as proposed by the Board of Directors, shareholders representing more than half of the votes given at the Annual General Meeting must support the decision to implement OMX Share Match Program 2007. The decision to secure the delivery of matching shares to the employees by utilizing shares acquired under the share purchase program requires support from 9/10 of the votes cast and votes represented at the Annual General Meeting.

For additional information about the program, please refer to the notice of the Annual General Meeting, which will be sent out in early March 2007.



**For more information, please contact:**

Olof Stenhammar, Chairman of the board, OMX

+46 8 405 60 00

Niclas Lilja, Press Relations, OMX

+46 8 405 63 95

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