



February 12, 2007

Exchange Notice

Finnish Stock Products 3/07

Anticipated adjustment in Elisa

The board of Elisa Oyj (Elisa) has proposed that the Annual General Meeting (AGM) on March 19, 2007, approves an extra dividend of € 1,00. Provided that the AGM approves the proposal, OMX Derivatives Markets will carry out a re-calculation of options and futures in Elisa. The scheduled record date is March 22, 2007. Please observe that the information below may be subject to change if new information arises.

Re-calculation of options and futures contracts

Conditions	Extra dividend of €1,00
Ex-date	March 20, 2007
Adjustment factor ¹	$A = \frac{VWAP_{cum} - DIV_{ordinary} - DIV_{special} - DIV_{\geq 10\%}}{VWAP_{cum} - DIV_{ordinary}}$
New exercise and future price	Old exercise and future price * A
New contract size	Old contract size / A
Date of re-calculation	After 19.30 (CET), March 19, 2007

Rules and Regulations for Derivatives	4.5.3.6.1
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¹ VWAP_{cum} = volume weighted average price at the day prior to the ex-date (8 decimals are used)

DIV = Dividend

Following the adjustment the number of shares per contract will increase, whereas exercise and future prices will decrease. Additional information will be published in connection with the adjustment.

Members are encouraged to ensure that clients are aware of the above-mentioned adjustment.

For further information concerning this exchange notice please contact either Jenny Sundström, telephone + 46 8 405 60 00.

The Nordic Exchange

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