

Press release, September 3, 2008

Disciplinary Committee at OMX Nordic Exchange Stockholm fines Avanza

Bankaktiebolaget Avanza has violated the rules of the OMX Nordic Exchange Stockholm by not placing orders correctly into the trading system. The Disciplinary Committee has decided that the company shall pay a fine and that the broker shall be given a warning.

Bankaktiebolaget Avanza is a member of the OMX Nordic Exchange Stockholm. According to the exchange's membership rules, orders that are placed into the trading system must reflect the current market value of the instrument in question and constitute genuine orders and trades. "Current market value" for trades pertains to prices that upon a collective assessment reflect the applicable price of the instrument in question, the market value fluctuations in the price of the instrument during the current trading day and previous trading days, the volatility of the instrument, general changes in the price for comparable instruments etc.

On February 4, 2008 at 11:33:50, Avanza placed a buy order through one of their brokers regarding 29,000 shares of Mediaprovider Scandinavia AB with a limit of SEK 7.50. The order immediately led to a trade, first for 4,000 shares at a price of SEK 5.30 and thereafter for 25,000 shares at a price of SEK 7.50. Since the preceding trade was executed at a price of SEK 5.10, the price deviation was more than 45% in relation to the latest buy price and more than 40% in relation to the best sell price at the time the order was placed. Since the trade constituted a breach of the rules, the exchange decided to cancel the trade.

The Disciplinary Committee considers it clear that Avanza, through their broker, has executed a trade in Mediaprovider that deviated from the latest buy price by more than 45% and from the latest sell price by more than 40%. The fact that the buyer and seller had agreed to execute the transaction at the mentioned price is of no significance when assessing whether the trade was in compliance with the rules or not. Nor is it of decisive significance that the trades concerned a significant block of shares or that Avanza and their broker has accepted a sell order that was already in place. The trade thus constitutes a breach of the exchange's rules.

With respect to the broker responsible for the trade it is, however, to some extent regarded as an extenuating circumstance that the transaction might not have resulted in a disciplinary action if it had been executed through the automatic trading system. However, this does not preclude that Avanza shall be fined SEK 100,000 and that their broker shall be given a warning.

The following persons participated in the Committee's decision: Johan Munck, Madeleine Leijonhufvud, Carl-Johan Högbom, Ragnar Boman and Stefan Erneholm.

For further information:

Anders Acebo, OMX Nordic Exchange Stockholm

+46 (0)8-405 70 10

The Nordic Exchange

OMX NORDIC EXCHANGE STOCKHOLM AB. SE-105 78 Stockholm. SWEDEN
Tel. +46 8 405 60 00. Fax +46 405 60 01. Visiting Address: Tullvaktsvägen 15. Reg. No. 556383-9058. www.omxgroup.com

EFFICIENT SECURITIES TRANSACTIONS

About the Disciplinary Committee | The role of OMX Nordic Exchange in Stockholm's Disciplinary Committee is to consider suspicions regarding whether Exchange Members, brokers or listed companies have breached the rules and regulations applying on the Exchange. If the Exchange suspects that a member, broker or listed company has acted in breach of the Exchange's rules and regulations, the matter is reported to the Disciplinary Committee. The Exchange investigates the suspicions and pursues the matter and the Disciplinary Committee issues a ruling regarding possible sanctions. The sanctions possible for listed companies are a warning, a fine or delisting. The fines that may be imposed range from one to 15 annual fees. The sanctions possible for Exchange Members are a warning, a fine or debarment, while brokers may be warned or have their brokerage license rescinded. The Disciplinary Committee's Chairman and Deputy Chairman must be lawyers with experience of serving as judges. At least two of the other members of the Committee must have in-depth insight into the workings of the securities market.

Members: Supreme Court Justice Johan Munck (Chairman), Supreme Court Justice Marianne Lundius (Deputy Chairman), Madeleine Leijonhufvud (professor), Stefan Erneholm (company director) and Hans Mertzig (company director). Deputy Members: Hans Edenhammar (MBA), Claes Beyer (lawyer), Jack Junel (company director), Ragnar Boman (MBA) and Carl Johan Högbom (MBA).