

May 8, 2009

Exchange Notice**Finnish Stock Products 27/09****New Adjustment Method, Fair Value**

NASDAQ OMX Derivatives Markets will, as of August 17, 2009, implement a new adjustment method-Fair Value. Due to the new method a holder of an option and either the buyer or seller of a future may receive compensation for lost time value in connection to a change of expiration day to an earlier date following mergers and de-listing procedures.

The change also means that writers of options and either buyers or sellers of a future may be obligated to compensate the counterparty for lost time value.

Compensation for lost time value is performed in different ways depending on the contract type:

Options without cash settlement

A cash settlement of the difference between the contracts theoretical value (Fair Value) and the intrinsic value is made separately from the ordinary exercise procedure with delivery versus payment (DVP).

Options with cash settlement

Cash settlement of Fair Value instead of the ordinary exercise procedure (also applicable for binary options)

Futures

Fair value (theoretical futures prices) is used as Fixing in connection to the ordinary exercise procedure.

Forwards

A cash settlement of the difference between the theoretical futures price and the shares average price (VWAP) is made separately from the ordinary exercise procedure with DVP.

The methods for determining the Fair Value for a specific contract type is described in the attached document.

An IT notice with technical details concerning Fair Value will be sent out later today.

For further information concerning this exchange notice please contact Tomas Rinaldo, telephone +46 8 405 60 00

NASDAQ OMX Derivatives Markets

Tomas Rinaldo
Derivatives Analyst

Jenny Sundström
Head of Product Management