

October 23, 2009

Exchange Notice

Finnish Stock Products 56/09

Anticipated adjustment due to extraordinary dividend in Elisa

The following information is based on a press release from Elisa Oyj (Elisa) published on October 23, 2009 and may be subject to change.

The board of Elisa has decided, based on the authorization from the Annual General Meeting (AGM), held on March 18, 2009, on an extraordinary distribution of EUR 0.40. The scheduled Ex-date is October 26, 2009. NASDAQ OMX Derivatives Markets will carry out a re-calculation of options and forwards in Elisa.

Re-calculation of stock options and forwards

Conditions	Extra distribution EUR 0.40
Ex-date	October 26, 2009
Adjustment factor ¹	$A = \frac{VWAP_{cum} - DIV_{special}}{VWAP_{cum}}$
New exercise and forward price	Old exercise and forward price * A
New contract size	Old contract size / A
Date of re-calculation	After 19.30 (CET), October 23, 2009

Rules and Regulations of NASDAQ OMX Derivatives Markets	4.5.3.6.1
---	-----------

¹ VWAPcum = volume weighted average price at the day prior to the ex-day (8 decimals are used)

Following an adjustment the number of shares per contract will increase, whereas exercise and forward prices will decrease. Further information regarding the re-calculation of the options and forwards contracts 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 Tomas Rinaldo or Håkan Walden, telephone +46 8 405 60 00

NASDAQ OMX Derivatives Markets

Tomas Rinaldo
Derivatives Analyst

Håkan Walden
Jr. Derivatives Analyst