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OMX to power Indian Energy Exchange with new trading technology system

OMX to deliver exchange trading platform to the Indian Energy Exchange (IEX)

IEX's exchange trading system from OMX is on target for launch in Q2. IEX, that aims to start a countrywide market for trading in electricity, will use OMX technology for trading and clearing. Nord Pool, who was recently acquired by OMX, provides spot market technology through its SAPRI system. The agreement includes implementation and support as well as software licenses from OMX, Nord Pool and FTIL.

“As the first ever energy exchange in India, IEX constitutes a milestone project for OMX, and we are excited to contribute to the energy deregulation in one of the world's fastest growing economies,” says Markus Gardien, President Market Technology at OMX. “After completing the training program, we now look forward to taking the next step in supporting IEX's launch of a world-class energy trading solution for India.”

“Training of our members and users is a critical success factor for running India's first ever energy exchange, and we are very pleased with the outcome of the program,” said Joseph Massey, Director at IEX. “The implementation work with OMX, Nord Pool and FTIL is going according to plan, helping us create a solid technological platform on which to operate our new exchange.”

For more information, please contact:

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About OMX | OMX is a leading expert in the exchange industry. The OMX Nordic Exchange comprises over 800 companies including its alternative market First North. OMX provides technology to over 60 exchanges, clearing organizations and central securities depositories in over 50 countries. The Nordic Exchange is not a legal entity but describes the common offering from OMX exchanges in Helsinki, Copenhagen, Stockholm, Iceland, Tallinn, Riga, and Vilnius. OMX is a Nordic Large Cap company in the Financials sector on the OMX Nordic Exchange. For more information, please visit www.omxgroup.com.