

February 11, 2015

Exchange Notice

Derivatives – Product Information 14/15

Anticipated adjustment in Ixonos due to offer

The following information is based on a press release from Ixonos Plc (Ixonos) published on February 10, 2015 and may be subject to change.

Tremoko Oyj Ab has announced a cash offer to acquire all outstanding shares of Ixonos, whereby every one (1) Ixonos share held entitles their holder to a cash payment of EUR 0.06 per share. If Ixonos, as a result of the offer, requests for a de-listing of the underlying share or if the trading in the same is considered to be insufficient to support related derivatives trading, NASDAQ OMX Derivatives Markets will (1) set a new expiration day for options and forwards contracts in Ixonos (XNS1V3) and (2) settle the contracts at Fair Value according to below.

Please note that the historic volatility and dividend estimates determined when the bid was announced are fixed variables for the Fair Value calculation. The underlying share price and interest rate can change until the time of the adjustment and will be published in an Exchange Notice at the time of the adjustment.

Conditions	Cash offer, EUR 0.06 per share
Adjustment	New Expiration day and settlement of Fair Value
New exercise and forward price	Unchanged exercise and forward price
New contract size	Unchanged contract size
New Expiration Day	TBD
Variables used in Fair Value Method	
Historic volatility	0.8867
Dividend estimates	April 30, 2015: EUR 0.00 April 29, 2016: EUR 0.00
Interest rate	Applicable EURIBOR rate on the day of re-calculation
Underlying share price	VWAP ¹ on the new expiration day
Time to expiration	Number of days between the new expiration day and the original expiration day
Date for calculation of Fair Value	After 19.30 (CET), New Expiration day
Rules and Regulations of NASDAQ OMX Derivatives Markets	3.5.3.7 and Appendix 5

¹ VWAP = volume weighted average price



Following an adjustment, an ordinary Expiration procedure shall be performed on the New Expiration Day and, in addition, there will be a cash settlement of the difference between the contracts theoretical value (Fair Value) and intrinsic value.

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

For further information concerning this exchange notice please contact Andreas Karlsson or Tomislav Blazevic, telephone +46 8 405 60 00.

NASDAQ OMX Derivatives Markets

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