

1 October 2007

**Borsa Italiana and London Stock Exchange Combine**  
*Shares in enlarged group begin trading*

Borsa Italiana S.p.A. (“Borsa Italiana”) and London Stock Exchange Group plc (“LSEG”) have today completed their merger thereby creating the leading diversified exchange group in Europe and the platform for additional strong growth on a European and global scale.

Following the listing of an additional 79,449,753 shares in LSEG, the company has an issued share capital of 279,331,382 with a market value of £4.6bn (€6.6bn) based on today’s opening share price of 1646p.

The combined group is:

- Europe’s leading equities business, with 48 per cent of the FTSEurofirst 100 by market capitalisation and the most liquid order book by value and volume traded;
- Europe’s leading market for electronic trading of ETFs and securitised derivatives; and
- Europe’s leading fixed income market, through its interest in MTS.

In addition, the combined group operates the most advanced trading platform of any exchange and the most efficient post-trade services in Europe.

Commenting on the completion, Clara Furse, Chief Executive, said:

*“As the leading diversified exchange group in Europe, we will accelerate growth through the provision of a better and wider range of products and services to an increasingly international customer base. This merger will help us to crystallise our vision to be the world’s capital market.”*

Massimo Capuano, Deputy Chief Executive, added:

*“The combined group has an exciting future. In addition to continuing the organic development of our business operations, we are focused on the programme of integration that will ensure the realisation of merger benefits and the creation of superior shareholder value.”*

**- Ends -**

**Enquiries:**

**Borsa Italiana**

**Press**

Alessandro Pavesi  
Anna Mascioni  
Luca Grassis

+39 02 72426 211  
+39 02 72426 212

**London Stock Exchange**

John Wallace  
Patrick Humphris  
James Murgatroyd (Finsbury)

+44 20 7797 1222  
+44 20 7251 3801

**Investors**

Paul Froud  
+44 20 7797 3322