



**EMCF to clear Depositary Receipts at lowest price in Europe
*IDR programme brings to 19 the number of market segments served***

Amsterdam, 3 September 2010 – European Multilateral Clearing Facility (EMCF), Europe's largest cash equities Central Counterparty, or CCP, today announces it will begin clearing 50 International Depositary Receipts (IDR) on two multilateral trading facilities (MTFs), Chi-X Europe and BATS Europe. EMCF's price is the lowest price in Europe.

This newest offering extends to IDR transactions the transparency, cost-savings and counterparty risk protection benefits EMCF already provides to cash equities transactions and expands to 19 the number of market segments across Europe.

Like all EMCF executions, fees for IDR transactions are at the lowest level available in Europe. EMCF will charge 1 euro cent (€0.01) for all executions in excess of 100,000 per clearing participant per day and 3 euro cents (€0.03) for the first 100,000 contracts cleared.

IDRs, sometimes called Global Depositary Receipts (GDRs), are certificates issued by a depository bank, which purchases shares of foreign companies and deposits it on the account. IDRs represent ownership of an underlying number of shares.

Through the 50 listed IDRs, investors gain direct access to securities from 12 countries in Central and Eastern Europe, Asia and the Middle East through one central order book.

"We are delighted to be expanding our service offering to IDRs," said Jan Booij, CEO of EMCF. "For clients this means they can now enjoy the same security, transparency and low prices with IDRs as they have come to expect from EMCF with cash equities."

EMCF, the largest CCP for on-exchange European cash equities, continues to deliver low-cost CCP services for Europe. EMCF's clearing volumes on average reach 3.5 million trade sides on a European total of 10 million trades per day in 2010.

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About European Multilateral Clearing Facility

EMCF provides competitive central counterparty clearing services for the rapidly growing Multilateral Trading Facility (MTF) market and selected stock exchanges. Established in March 2007, EMCF provides CCP services for BATS Europe, Burgundy MTF, Chi-X Europe, and QUOTE MFT as well as Nasdaq OMX Nordic. Clearing volumes average 3.5 million transactions per day, representing around 35% of total European equity volumes, ranking it Europe's top cash equities CCP. EMCF is the most competitive European CCP, providing tangible savings for the industry. EMCF offers clearing participants a transparent fee schedule, charging a low fee across markets. The activities of EMCF are regulated by the Dutch central bank (De Nederlandsche Bank, DNB), the Dutch Authority for the Financial Markets (AFM) and the UK Financial Services Authority (FSA).