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Organizational changes to increase OM's market presence

With the aim to increase profitability and to further strengthen OM's five business areas, OM changes its organization. Effective March 1, the four business areas within OM's technology operations will be strengthened with resources to manage sales and customer responsibility. This is the next step following the organizational changes OM announced at the beginning of February 2003.

- Despite continued weak demand, OM continues to gain market shares. This change aims to further increase OM's competitive strength. At the same time, it is sad to recognize the fact that these changes will lead to redundancies, says Per E. Larsson, CEO and President, OM.

Following these changes, new market units with a clear responsibility for each OM customer, will be created within each business area. As a result, Patrik Egervall, Head of Sales & Marketing, has also been appointed Head of OM's technology operations in London and Anna Wilson Lantz, earlier Head of Corporate Functions, has been appointed Head of the market unit within the business area Financial Markets. Included in the changes is also the co-ordination of operational and support functions within the organization with the aim to increase quality and efficiency. In addition, a smaller company-wide reorganization has been carried out among OM's corporate functions. All of the changes are expected to lead to increased efficiency, which will result in the redundancy of just over 100 positions of OM's approximately 1 600 employees. This synergetic effect is expected to lead to savings of approximately SEK 60 m on an annual basis, based on operational levels during the first quarter of 2003, with full effect from the first quarter of 2004.

OM is a world leading provider of transaction technology to the financial services and energy industries. Developing and marketing IT solutions that boost the efficiency of markets worldwide, OM has over 300 customers in 20 countries. OM also owns and operates exchanges and clearing organizations and has operations in 10 countries. OM is listed on Stockholmsbörsen. For more information please visit www.om.com.

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