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# London Precious Metals Clearing Ltd chooses OM as outsourcing partner

London Precious Metals Clearing Limited ("LPMCL") has chosen OM as an outsourcing partner for Facility Management of their proposed web based automated bullion matching system to be provided by LBT Computer Services, an Information Technology service provider and partner to OM.

LPMCL is the company that oversees the daily settlement procedure for gold and silver in the London Market, which is operated by the six clearing members of The London Bullion Market Association ("LBMA"). In August the daily clearing average was 14.3 million ounces of gold (US\$5.1 billion) and 97.8 million ounces of silver (US\$0.49 billion).

- LPMCL looks forward to working with OM and LBT in developing an electronic matching system for loco London bullion, which it believes will further enhance the clearing service provided by the London Gold and Silver Markets, said LPMCL.
- We are happy to welcome LPMCL, the leading organization for precious metal clearing, as a Facility Management customer to OM. Although relatively small in value, this agreement is important to us since it strengthens our relationship with entities in the London Gold and Silver markets and it strengthens OM as a provider of outsourcing solutions to third-party systems, says Carl-Magnus Hallberg, head of Business Area Global Services at OM.

## About LPMCL

LPMCL is the administrative company set up by the six clearing members of the LBMA to facilitate the development of an electronic matching system to replace the existing clearing system which is conducted by telephone and / or facsimile.

## About OM

OM is a global leader in providing solutions and services that streamline securities transactions. OM is a part of OMHEX, the largest securities market in Northern Europe and a leading provider of marketplace solutions for the financial and energy markets. For more information about OM, please visit [www.om.com](http://www.om.com).

## For more information or comments, please contact

Carl-Magnus Hallberg, President Global Services

+46 8 405 73 85

Anna Eriksson, Vice President Communications

+46 8 405 66 12