

## **ESASALE R P Nordic integration continues – HEX Integrated Markets to join NOREX**

8 December 2003

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HEX Integrated Markets, the marketplace division of OMHEX, and NOREX today announce another step in the integration of Nordic and Baltic markets; HEX Integrated Markets will join NOREX Alliance. The Nordic exchanges' common objective is to create a fully integrated Nordic and Baltic securities market and thus to further improve the competitiveness of the Nordic region.

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"The merger between OM and HEX was a major step in the creation of an integrated Nordic and Baltic securities market. It is natural for us to continue integration by including all HEX Integrated Markets' marketplaces, the Stockholm, Helsinki, Tallinn and Riga exchanges, in the existing co-operation with our NOREX partners", says Jukka Ruuska, Deputy CEO of OMHEX and President of HEX Integrated Markets.

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"Including HEX Integrated Markets, NOREX will cover the whole Nordic region and two thirds of the Baltic area, comprising of seven exchanges, four clearinghouses and three central securities depositories (CSDs). Our common vision is to create a joint, fully integrated market place for financial instruments, including shares, bonds and derivatives, which in sum will be one of the world's most efficient securities markets," comments Hans-Ole Jochumsen, President and CEO of Copenhagen Stock Exchange.

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"The integrated trading platform and harmonization of rules and practices will generate many benefits to our customers, including increased liquidity, more efficient member access, broader service range and lower costs when connecting to Nordic markets. An integrated Nordic and Baltic market will also attract new members, issuers and investors", adds Kerstin Hessius, Chairman of NOREX and President of Stockholmsbörsen.

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"Once the Finnish, Estonian and Latvian markets start trading on the SAXESS trading system next year, easy access to securities from seven markets will be available through one trading system. On the other hand different clearing and settlement market practises and technologies represent challenges for the order to facilitate cross-border settlement within and into the Nordic area. Thus the exchanges are looking forward to collaborate further with the CSDs to simplify cross-border clearing and settlement in the Nordic area in order to further increase the competitiveness of the Nordic and Baltic region," says Sven Arild Andersen, President and CEO of Oslo Børs.

Partners of NOREX Alliance:  
Copenhagen Stock Exchange  
P.O. Box 1040  
DK-1007 Copenhagen K  
Tel + 45 3393 3366  
Fax + 45 3312 8613  
www.cse.dk

Iceland Stock Exchange  
Tryggvagata 11  
IS-101 Reykjavik  
Tel + 354 525 2800  
Fax + 354 525 2888  
www.icex.is

Oslo Børs  
Box 460 Sentrum  
N-0105 Oslo  
Tel +47 2234 1700  
Fax + 47 2234 1925  
www.ose.no

Stockholmsbörsen  
SE-105 78 Stockholm  
Tel + 46 8 405 60 00  
Fax + 46 8 405 60 01  
www.stockholmsborsen.se

