



## The Stockholm Stock Exchange and 19 of its customers have today reached a settlement regarding VAT lawsuit

In connection with the privatization of the Stockholm Stock Exchange in 1993, the value added tax (VAT) status for the stock exchange was changed, so that its trading services in the SAX and SOX system would be subject to VAT.

In June 2000, the tax authorities decided that the exchange's trading services would be exempt from VAT and subsequently, SEK 144 million including interest was repaid to the stock exchange for the period 1993-2000.

In 2002, 19 banks and brokerage firms – members – filed a lawsuit against the Stockholm Stock Exchange, claiming repayment of the VAT that they paid to the stock exchange during the period. The Stockholm Stock Exchange rejected the lawsuit. Court hearings were to take place on November 1, 2004, but through today's settlement between the members and the stock exchange, the lawsuit will be revoked.

According to the settlement, the stock exchange will pay SEK 99 million plus interest to the banks and brokerage firms. A total payment of SEK 111 million will be expensed in OMX's results for the fourth quarter 2004.

In a joint statement, Lars O Grönstedt, chairman of the Swedish Bankers' Association and President and CEO of Handelsbanken – one of the major creditors in the claim – and Magnus Böcker, President and CEO of OMX, said: "We are very pleased to have settled this matter. OMX has a vision of an integrated Nordic securities market, which the Swedish securities trading community should support. Therefore it has been important to reach this settlement to build ground for a future cooperation amongst all participants, based on mutual confidence, as exemplified in the merger of the Swedish and Finnish CSDs."

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ABOUT OMX | OMX owns and operates the largest securities market in the Northern Europe and is a leading provider of marketplace services and solutions for the financial and energy markets. OMX consists of two divisions: OMX Exchanges and OMX Technology. OMX Exchanges owns and operates the stock exchanges in Stockholm, Helsinki, Tallinn, Riga and Vilnius as well as the central securities depositories in Finland, Estonia and Latvia. Through OMX Exchanges OMX offers access to 80 percent of the Nordic and Baltic securities market. OMX Technology is a world leading provider of solutions and services – transaction technology, processing and outsourcing – based on proven technology. OMX is listed on the Stockholm Stock Exchange and the Helsinki Stock Exchange. For more information please visit [www.omxgroup.com](http://www.omxgroup.com).