



Press Release 14/10/02

OM closes down Jiway

The Boards of OM AB, Stockholmsbörsen AB and OM London Exchange Ltd. today decided that the Jiway market being run within the OM London Exchange will be closed down. OM London Exchange will ensure an orderly wind down of operations over a period of three months. Jiway was launched in February 2000 as the world's first integrated exchange for cross-border trading, clearing and settlement of over 2 500 European and American shares. Operations commenced in November the same year.

Jiway originally consisted of two parts; the Jiway marketplace and Jiway Broker Services (back-office-for hire). In October 2001 OM took full control of Jiway, restructured the business and lowered the cost base substantially. The Jiway marketplace, which before the restructuring had 45 employees, continued to operate under the name Jiway. The former Jiway Broker Services, then with 132 employees, was integrated within OM's back-office-for-hire operations and has during the last 12 months become profitable. The operations of the former Jiway Broker Services will not be affected. The Jiway market had steadily been building its retail cross-border business, albeit from a low level, and was pursuing the introduction of the service to the professional market. Considering the profitability forecast for Jiway, OM has decided that it is not financially feasible to continue operations.

- When we launched Jiway, we were breaking new ground. I remain convinced that the concept of Jiway, a one-stop-shop for cross-border trading, represents the future. Although Jiway showed some positive signs over the last six months, we have decided that it is not financially favorable to continue operations, said Per E. Larsson, CEO of OM.

The closing-down of Jiway will result in a restructuring cost, including the operating cost for the fourth quarter, of approximately SEK 95 million, which will affect OM's result for the fourth quarter. The cost for OM for running Jiway in 2002 has amounted to SEK 20 million per quarter. By closing Jiway, OM's costs are expected to be reduced by SEK 80 million on an annual basis.

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.

For further information or comments, please contact:

Per E. Larsson, CEO, OM AB
Peter Cox, Head of OM London Exchange
Anna Eriksson, VP Brand & Communications

+46 8 405 66 19
+44 20 7065 8504
+44 8 405 66 12