

Press Release, April 2, 2004

Nord Pool Clearing successfully launches new clearing system

Nord Pool Clearing, the clearing organization for the Nordic power exchange Nord Pool, has successfully launched a new clearing system for the electricity derivative market on April 1, 2004.

The implementation was done after more than one year of close co-operation and intensive testing by both Nord Pool Clearing and the system provider OM Technology. During last month a parallel operation of existing and the new clearing system has been carried out. Through this period, important feedback from customers has helped to improve the new system further, including the development of new features to the reporting routines.

In December 2002, Nord Pool Clearing ASA reached a five-year extensive co-operation agreement with OM Technology for the provision and facility management of OM's SECUR™ clearing system. The implementation of the new clearing system ensures a more efficient clearing operation and also secures the future of the clearinghouse by making it possible to meet customers' demand for the development of new products and services.

"This clearing agreement with OM Technology enables us to consolidate our position as a clearing house in the Nordic electricity derivatives market while simultaneously enhancing our position to offer services for the European market", explains Geir Reigstad, Managing Director of Nord Pool Clearing ASA. "This agreement with OM Technology also extends the scope of our long-term co-operation with one of the world's leading providers of transaction technology."

"OM is pleased to be the systems provider to the world's most successful power exchange", says Ulf Lidman, Senior Vice President, OM Technology, and continues: "The agreement is a result of our effort to create and retain a strong home market and we have now secured a higher degree of presence on the Nordic market."

For more information, please visit www.om.com and www.nordpool.com

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