



PLUS Markets Group plc

19 May 2011

Update – PLUS Derivatives Exchange

PLUS Markets Group plc (the “Company”) today confirms the details of the Swap Index Contract (“SIC”) which will be traded via PLUS Derivatives Exchange Ltd (“PLUS-DX”) and cleared through LCH.Clearnet Ltd (LCH.Clearnet). This is an important milestone towards the launch of PLUS-DX and the implementation of the strategy for the Company.

The SIC is an open-ended Index contract that provides exposure to full fixed-for-floating interest rate swaps via the FTSE Medium Term Interest Rate Swap (“MTIRS”) Index Series, which consists of 45 indices covering the USD curve from two to 30 years, including spreads and butterfly trades. Other major currencies are planned for future release. Participants will be able to trade the contracts bilaterally before submitting them to PLUS-DX for clearing through LCH.Clearnet.

The Company has previously announced that, pending FSA approval, PLUS-DX is expected to begin trading in Q2 this year and believes it remains on-track to achieve this stated objective.

Commenting on the announcement, Chief Executive Officer, Cyril Théret, said:

“We have held detailed discussions with a wide range of market participants throughout the development of the Swap Index Contract. This innovative product responds precisely to their needs: it is simple, accessible and transparent. It allows all participants to manage their interest rate exposure and risk without the need to enter into onerous and complex interest rate swap agreements and is particularly appealing for those looking for a short term hedging solution.

“Today’s announcement is an important step on the road to the delivery of the PLUS Derivatives Exchange which we expect to launch by the end of June. Governments and regulators are demanding centrally cleared alternatives to uncleared OTC interest rate swap trading models and this service does exactly that. As such, its launch represents a large commercial opportunity to PLUS Markets Group plc.”

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