



DEUTSCHE BÖRSE

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Deutsche Börse to acquire a stake in ID's RFQ-hub

Part of Deutsche Börse's strategic objective to extend its positioning in off-exchange market segments/

RFQ-hub execution software provides pre-trade price transparency in the cash equity and derivatives area for institutional investors

Deutsche Börse AG today announced that it has acquired a minority stake in ID's SAS (Investors Derivatives solutions), a Paris based company specialized in providing integrated on-line technology solutions to the financial markets' buy- and sell-side firms. With this step, Deutsche Börse is extending its positioning in the provision of pre-trade price transparency in the cash equity and derivatives area for institutional investors. An investment agreement was signed last week, whereby Deutsche Börse will pay a euro amount in the single digit million range.

ID's has developed RFQ-hub which provides software for multi-dealer, bilateral request for quotes (RFQ) originated by buy-side asset managers for cash equity and derivatives. The service went live in April 2009 and is supported by more than ten of the largest equity derivatives dealers/brokers. RFQ-hub's software streamlines the trading process by facilitating electronic transmission and receipt of tradable competing quotes, thereby enhancing price transparency and execution for listed, flexible and over-the-counter/bilaterally settled transactions. RFQ-hub assists buy-side firms in demonstrating best execution which enables MiFID compliance.

"This investment in RFQ-hub highlights our recognition of the changing industry landscape and aims to support the G20 commitments for improving the integrity and safety of financial markets and of the OTC markets in particular. As a regulated exchange and clearinghouse we provide transparent execution, processing and clearing services and we are committed to the regulator's goal of higher transparency in financial markets. The execution software provided by RFQ-hub is an important element of this objective, particularly for the benefit of buy-side participants," said Peter Reitz, Managing Director for Business Development at Deutsche Börse.

"We are excited to have agreed a transaction with such a strategically important market participant and view this as a clear endorsement of the business model that we have been enhancing for the past two years. Leveraging our joint strengths, and working with our existing buy- and sell-side supporters, we intend to set industry benchmarks in the new regulatory environment", said David Sagnier, CEO and President of ID's.

"We see a number of changes to the way we deal with derivatives as a potential outcome of the MiFID review and want to stay ahead of the game. RFQ-hub should help us with that. On top of that RFQ-hub comes with a number of extremely helpful reporting tools which enable us to even better analyze and manage the business

relationship with our counterparts", said Eric Böss, CFA, Director, Global Head of Derivatives at RCM Allianz Global Investors.

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About ID's

ID's (Investors Derivatives solutions) is an independent software and computing services company with a management team which represents over 40 years of industry experience from both the buy- and sell-side of the financial markets. The Company developed and is marketing RFQ-hub, a bilateral multi-dealer Request For Quote solution for global Listed and OTC Derivatives, Convertible Bonds and Exchange Traded Funds. Buy-side firms also receive tradable derivatives Indication Of Interests and trade axes via the system. RFQ-hub is a reliable analytical tool producing statistical reports for brokers' reviews and client relationship management.

About Deutsche Börse

Deutsche Börse Group is one of the world's leading service providers for the securities industry with a product and service offering for issuers, investors, intermediaries and data vendors. The Group covers the entire process chain from trading, through clearing, to settlement and securities custody. Furthermore, Deutsche Börse offers market data, indices and analyses and is a service provider for the development and operation of IT systems.