



Media release

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virt-x adds leading pan-european blue chips

virt-x plc announced today that from 8.00am this morning the virt-x pan-European blue chip equity market will, as planned, offer trading in the constituents of the DJ EuroStoxx50 and DJ Stoxx50 indices, bringing the total number of stocks available on the virt-x market to 280. The remaining stocks in the European blue chip indices will be added on 9 July. Following the completion of the phased launch, virt-x will support trading in 613 European blue chip equities.

Key statistics of the first week of trading (25th – 29th June) are:

■ Total turnover (value of business transacted)	£9.8 bn
■ Total volume (number of shares)	222 m
■ Total number of trades	121' 000

Commenting on the second phase of the launch Antoinette Hunziker-Ebnetter, CEO of virt-x plc, said: :

"The first week of trading on the virt-x market has been very successful and the platform has worked perfectly. Of the 46,000 trades executed in the first two days, 99% have settled correctly through Crest, SIS and Euroclear. In addition to migrating trading in the Swiss SMI stocks, we have attracted significant trading in UK blue chips, including Glaxo, Shell and BP confirming that virt-x has competitive prices in many of the largest UK stocks."

"The addition of the top 51 continental European blue chip stocks establishes virt-x as the only truly pan-European blue chip market. The constituents of the DJ Stoxx 50 and the DJ Eurostoxx 50 are probably the most liquid equities in Europe. Adding these stocks will allow investors to trade and settle a "basket" of all of these shares at the touch of a button.

Notes to Editors:

virt-x

virt-x Exchange Limited, a wholly-owned subsidiary of virt-x plc, is a Recognised Investment Exchange supervised by the Financial Services Authority and is a regulated market under the Investment Services Directive. Based in London, virt-x was created in February 2001 through collaboration between Tradepoint Financial Networks plc (now renamed virt-x plc), the TP Consortium (TP Group LDC) and

SWX Swiss Exchange to provide an efficient and cost-effective pan-European blue chip market.

virt-x was created in response to market demand for an efficient and cost-effective pan-European blue chip exchange to support the rapid growth in European cross border trading. The level of cross border trading in European blue chips has been forecast to increase at 45% compound per annum.

The virt-x market is based on an integrated trading, clearing and settlement model which will not only simplify the process of trading pan-European blue chips but will also significantly reduce the costs associated with trading cross border at every stage of the process. Orders are posted anonymously in the order book and matched automatically in price / time priority.

virt-x will initially support trading in the equities which comprise the major European blue chip indices. These are currently the 613 stocks that make up the AEX, CAC 40, DAX 30, Dow Jones STOXX 50, Dow Jones EURO STOXX 50, Dow Jones STOXX 600, FTSE 100, FTSE Eurotop 300, IBEX 35, MIB 30, MSCI Euro, MSCI Pan Euro, S&P Europe 350 and SMI.

Connectivity to virt-x is flexible. Members can connect directly to virt-x or through an Independent Software Vendor (ISV). virt-x has worked with the following ISVs:

avalog	Reuters InterTrade Direct
Beat Sigerist AG	Rost & Partner
Biveroni Fundtech	RTS Real Time Systems
Front Capital Systems	RGR Software AG
GL Trade	royalblue
IHAG-Informatik AG	Teleinvest
LC System-Engineering AG	Thomson Financial Primark
Macdonald Associates Ltd	Tradeware SA
Midix.com AG	Unicable
MKS / Hermes	Wilco International Gloss
ORC Software	

virt-x's flexible settlement options are supported by 3 core CSDs: CREST, Euroclear and SegalInterSettle (SIS). Each of these core CSDs can settle all virt-x securities and currencies. The CSDs settle internally or facilitate cross border settlement.

SWX Swiss Exchange and the TP Consortium each hold approximately 38.9% of the issued share capital of virt-x plc. The TP Consortium comprises ABN AMRO Equities (UK) Ltd, American Century Investment Management Inc, Archipelago LLC, Credit Suisse First Boston Equities Ltd, Deutsche Morgan Grenfell, Dresdner Kleinwort Wasserstein, Instinet UK Ltd, JP Morgan Securities Ltd, Merrill Lynch International, Morgan Stanley Dean Witter and UBS Warburg.

About virt-x

virt-x Exchange Limited, a part of the SWX Group, is a Recognised Investment Exchange supervised by the Financial Services Authority. virt-x is the home market for the Swiss Market Index securities and also offers direct, real-time access to trading in the constituents of all the major pan-European blue chip indices, facilitating sector and index trading. virt-x has an integrated trading, clearing and settlement model which simplifies the process of trading pan-European blue chips and provides scope for significant reduction in cross border transaction costs.

www.virt-x.com