

Media release

23.10.2006

Changes in Management at SWX Group

SWX Group is pleased to announce changes in both SWX Swiss Exchange and virt-x management. virt-x is the London-based securities exchange and subsidiary of SWX Group. SWX Swiss Exchange is the national stock exchange of Switzerland.

As of 1 December 2006, Jim Gollan will become Chairman of the virt-x Board and Lee Hodgkinson will succeed him as CEO of virt-x, thus maintaining continuity within virt-x. The role of Chairman of the Board of virt-x will become an executive position.

Peter Stevens, non-executive Chairman of virt-x and its predecessor, Tradepoint, since 1997, will be stepping down. A member of the virt-x and Tradepoint boards since 2000, independent director Professor Benn Steil will also be leaving the Board.

Peter Gomez, Chairman of the Board of SWX Group, commented: *"I would like to express our deep and sincere appreciation to both Peter Stevens and Benn Steil for their very distinguished and valuable contributions over the years to Tradepoint and thereafter to the establishment and growth of virt-x. Thanks to their efforts, virt-x is now in an excellent position to successfully meet the challenges of the future. With the appointment of Jim and Lee - both seasoned management members - to Chairman and CEO, SWX ensures continuity at virt-x."*

Jim Gollan has been a member of the Management Committee of virt-x for 5 years, initially as CFO and, since last August, as CEO, presiding over significant growth in trading on virt-x. Lee Hodgkinson was a member of the SWX Swiss Exchange Management Committee responsible for the Market Operations division and spearheaded the development of SWX's high-capacity transaction platform. As CEO of virt-x, Lee will also head the joint Marketing and Sales Group of the SWX Swiss Exchange and virt-x.

The SWX Exchange Market Operations division previously headed by Lee Hodgkinson will be integrated into a newly established Business Development & Operations division. Christoph Bigger, who will join the Management Committee as of 1 December 2006, will take over responsibility for the new division. To date, Mr. Bigger has headed the Strategic Business Development department.

As of 1 December 2006, the SWX Swiss Exchange, headed by Dr. Heinrich Henckel, will consist of four (previously five) divisions:

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|-----------------------------------|--------------------|
| Admission | (Daniel Keist) |
| Business Development & Operations | (Christoph Bigger) |
| Information Products | (Werner Bürki) |
| Information Technology) | (Chris Landis) |

Notes for Editors:

Effective 1 December 2006, the Management Committee of the SWX Group, which bears responsibility for the entire core business, will comprise the following members:

Jürg Spillmann (Head of the SWX Group)

Dr. Heinrich Henckel (Deputy Head of the SWX Group / CEO SWX Swiss Exchange)

Christoph Bigger (SWX Swiss Exchange divisional head)

Werner Bürki (SWX Swiss Exchange divisional head / CEO EXFEED)

Lee Hodgkinson (CEO virt-x)

Daniel Keist (SWX Swiss Exchange divisional head)

Chris Landis (SWX Swiss Exchange divisional head).

Should you have any questions, please feel free to contact Mr. Werner Vogt, Spokesman
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SWX Group

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