



Media release

12.4.2007

virt-x Board appointments

virt-x is pleased to announce that Michael Blair QC, Heinrich Henckel and Keith Robinson were appointed today to the Board of virt-x Exchange Limited.

Michael Blair and Keith Robinson are Independent Directors. Michael Blair has also been appointed Deputy Chairman of the Board and Keith Robinson Chairman of the Audit Committee.

Jim Gollan, virt-x Chairman, commented:

"I am delighted with the new appointments.

Heinrich is a keen supporter of virt-x and has been involved from its very inception.

I am also looking forward to strong contributions from Michael and Keith and I know that their wealth of experience and expertise will be of great value to virt-x. I am delighted to have Michael as Deputy Chairman and Keith as Chairman of the Audit Committee.

With changes in the exchange landscape, particularly due to MiFID and technology advances, the new directors are joining virt-x at an exciting time in its development.

I would also like to extend once more my thanks to Peter Stevens and Benn Steil, who stepped down from the Board in December, for their very distinguished and valuable contributions to placing virt-x in an excellent position for the future."

Notes for Editors

Biographical notes

Michael Blair QC is a specialist on financial services and financial services regulation. He started an independent practice at the Bar in 2000 after serving as General Counsel to the Board of the FSA from 1998-2000, and as head of the legal function in its predecessor body, the Securities and Investments Board from 1987-97. Before that he served as an Under Secretary in the home civil service (1982 to 1987), latterly taking responsibility for the criminal and civil legal aid schemes in England and Wales as well as for the higher courts and matters affecting the legal profession.

Dr. Heinrich Henckel was elected to the Management Committee of the SWX Swiss Exchange in 1998 and has been its Head since December 2000. He is also a member of the SWX Group Executive Committee. For three years prior to 1998, Dr. Henckel was an attorney with Baker & McKenzie and worked in a number of their offices worldwide. Prior to that, he was on the legal staff of the Swiss Admission Office as well as Credit Suisse. Heinrich Henckel studied law at the University of Freiburg and was admitted to the bar in the canton of Zurich. He received his doctorate from the University of Freiburg.

Keith Robinson is General Secretary to the London Diocese of the Church of England. His previous appointments included Head of Finance and Audit at the London Stock Exchange and Secretary to the London Stock Exchange Board from 1991 to 2000, during which time he was also responsible for all secondary market regulation. Keith was a director of Investment Management Regulatory Organisation Limited from 1986 to 1991. He is a Fellow of the Institute of Chartered Accountants in England and Wales.

The virt-x Board

The Board of Directors of virt-x comprises 2 Executive Directors (EDs), 2 Independent Non Executive Directors (INEDs) and 7 Non Executive Directors (NEDs):

Jim Gollan	Chairman, virt-x, London	ED
Lee Hodgkinson	CEO, virt-x, London	ED
Michael Blair, QC	3 Verulam Buildings, Gray's Inn, London	INED
David J. Blumer	Chief Executive Officer, Asset Management, Credit Suisse, Zurich	NED
Peter Gomez	Chairman of the Board of Directors SWX Group, Zurich	NED
Andreas Guth	Chairman of the Board of Directors, Dreyfus Söhne et Cie, Banquiers, Basel	NED
Andreas Häberli	Head of Equities, UBS Investment Bank, Zurich	NED
Heinrich Henckel	CEO, SWX Swiss Exchange, Zurich	NED
Keith Robinson	General Secretary, Diocese of London, Church of England, London	INED
Jacques de Saussure	Managing Partner, Pictet & Cie, Banquiers, Geneva	NED
Jürg Spillmann	Head of the SWX Group Executive Committee, Zurich	NED

Jim Gollan became Chairman of the virt-x Board on 1 December 2006, when Lee Hodgkinson succeeded him as CEO of virt-x and also became a director of virt-x (see SWX Media Release of 23 October 2006). The decision to appoint an Executive Chairman was taken to ensure management continuity. Further appointments to this post will be in a Non-Executive capacity.

The Board meets regularly to review current trading and key business decisions. The Board has reserved for itself the power to approve all main issues, including the approval of strategic plans and budgets. One third of the Directors retire each year at the Annual General Meeting, but they are all eligible for re-election.

Nomination process

The recruitment process for the new independent directors was led by virt-x's Nominations Committee and assisted by UK search firm, Odgers Ray & Berndtson (www.odgers.com).

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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