

## Media release

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### **virt-x Appoints New Non-Executive Chairman**

**Michael Blair QC to become Non-Executive Chairman from 1 July 2008**

**virt-x, the London-based securities exchange and subsidiary of SWX Group, is pleased to announce that Michael Blair QC will become Non-Executive Chairman of the Board of virt-x from 1 July 2008. He will succeed Jim Gollan who will become CFO of the new Swiss Financial Market Services Group (SFMS) from the start of 2008.**

Mr. Blair was appointed Deputy Chairman of the Board of virt-x on joining it as an independent director in April 2007 and brings a wealth of experience in financial services.

Mr. Gollan will hand over his executive responsibilities to virt-x CEO, Lee Hodgkinson, by the year end and act as non-executive Chairman thereafter on an interim basis until end of June 2008. He became Chairman of the virt-x Board on 1 December 2006. It was announced at the time that future appointments to the position of Chairman would be in a Non-Executive capacity.

Keith Robinson, independent director and Chairman of the Audit Committee, will succeed Mr. Blair as Deputy Chairman of the Board from 1 July 2008. Mr. Robinson was also appointed to the Board of virt-x in April 2007.

Jim Gollan, Chairman virt-x, commented:

“Michael has had a distinguished career with a deep understanding of the legal and regulatory environment in which virt-x operates. His industry knowledge, relevant networks and enthusiasm for the task make him an ideal candidate for Chairman of virt-x as the exchange enters into an exciting phase of its development.”

### **Notes for Editors**

#### 1. Biographical notes:

Michael Blair QC is a barrister practising in London and specialising in financial services and financial services regulation. He started practice in Chambers at 3 Verulam Buildings, Gray's Inn, in 2000 after serving as General Counsel to the Board of the Financial Services Authority from 1998 to 2000, and as head of the legal function in its predecessor body, the Securities and Investments Board, from 1987 to 1997. He is to be the Master Treasurer of his Inn of Court, the Middle Temple, for 2008. Before 1987 he had served as a government lawyer, latterly as an Under Secretary 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.

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 also Secretary to the London Stock Exchange Board from 1991 to 2000, during which time he was additionally 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.

## 2. Swiss Financial Markets Services Group

On 12 September this year, the SWX, SIS and Telekurs Groups announced the unanimous approval of their shareholders to a merger of these organisations under a strategic holding company, Swiss Financial Market Services AG. This transaction is scheduled to be implemented at the start of 2008. The objective of the merger is to enhance efficiency and innovativeness as well as to strengthen the competitiveness of the Swiss financial centre.

### **For further information:**

Werner Vogt, Spokesman SWX Group  
Telephone: +41(0)58 854 26 75  
Fax: +41(0)58 854 27 10  
E-mail: [pressoffice@swx.com](mailto:pressoffice@swx.com)

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