



# BVLP

Bolsa de Valores de Lisboa e Porto  
Lisbon & Oporto Exchange

## *Press release*

### **Euronext and BVLP agree financial terms of merger**

Amsterdam, Brussels, Lisbon, Paris – Thursday 13 December, 2001

The Supervisory Board of Euronext NV and the Board of Directors of BVLP – Bolsa de Valores de Lisboa e Porto - approved the financial terms of the merger of BVLP and Euronext. BVLP shareholders will be offered 0.806475 new Euronext shares and Euro 5.833333 in cash for each BVLP share. If fully subscribed, these terms would give BVLP shareholders 4% of Euronext's fully diluted and enlarged share capital. The cash element would amount to Euro 35 million. The offer is subject to the finalisation of due diligence. The agreement on the financial terms is a major step towards the completion of this merger.

This agreement follows the signing on 13 June 2001 by Euronext and BVLP of a Memorandum of Understanding outlining their intention to merge. Euronext and BVLP are finalising the other legal and technical terms of the merger and will announce more details at a later date.

#### **Press contacts**

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*Euronext is the first pan-European exchange created in September 2000 by the merger of the Amsterdam, Brussels and Paris exchanges. As of 30 November 2001, 1,559 companies were listed on Euronext regulated markets representing a market capitalisation of EUR 1,946 billion. From January to November 2001 a total of 372 million futures and options contracts were traded on Euronext markets.*

*BVLP is the Portuguese exchange, formed by the restructuring of the former Lisbon Stock Exchange Association (ABVL) and the Porto Derivatives Exchange Association (ABDP). BVLP is also the owner of INTERBOLSA, the Portuguese CSD, which is a wholly owned subsidiary of BVLP, managing a broad range of products along the whole of the value chain. As of 30 November 2001, 65 companies were listed on BVLP regulated markets representing a market capitalisation of EUR 96.838 billion. From January to November 2001 a total of 4.2 million futures and options contracts were traded on BVLP market.*