

**Summary of information memorandum (*note d'information*) concerning the implementation of a share repurchase programme authorised at the general meeting of the shareholders of Euronext N.V. on 18 April 2002**

This information memorandum has been registered by the COB under number 03-231 dated 7 April 2003.

**Objectives of this programme in order of priority:**

- the stabilisation of the share price through systematic intervention against the price trend;
- the purchase of shares and the possible resale of these shares depending on market conditions
- the delivery of shares as part of an exchange or payment in connection with acquisitions or within the issue of financial instruments (indirectly giving access to the company's capital);
- the grant or sale of the acquired shares to employees under employee profit-sharing plans, employee share plans and corporate savings plans.

**Terms and conditions**

The maximum amount of shares that Euronext N.V., (listed on the Premier Marché of Euronext Paris under "other euro stocks segment"), is allowed to acquire, according to the general meeting of the shareholders of 18 April, 2002, is 10% of the share capital. Taking into account the shares already owned by the company as of 1 April, 2003, the maximum amount of shares the company is allowed to acquire is 8.68% of the share capital.

The maximum purchase price is €50 per share.

The maximum amount dedicated to this programme shall not exceed 530,187,200 euros, on the basis of a maximum purchase price of €50 per share.

The programme is to end on 18 October, 2003.