



2 October 2008

**PROJECT: NSC-VW – New Warrants & Certificates market model**

## Project Update for the new Warrants & Certificates Market Model

Following the info-flash of 19 September 2008, NYSE Euronext is pleased to inform clients of the next stage in its new Warrants & Certificates market model implementation schedule. Please see below for further details.

### Feedback on the EUA simulation of 30 September

Following positive feedback on the simulation and the high level of participation of the different market players on the EUA test platform on Tuesday, 30 September 2008, we are pleased to confirm that a new version of NSC-VW is ready to be implemented from a technical standpoint.

As a reminder, the dedicated Liquidity Provider Order Purge Service is included in the parameters of this delivery.

We would like to remind those members and ISVs who have yet to validate their solutions and need to perform an acceptance test, to contact the Technology Partnership Department, either by phone on +33 (0)1 4927 5090 or by email at [cts.tp@euronext.com](mailto:cts.tp@euronext.com).

### Implementation modalities of the new market model

As a reminder, the new Warrants & Certificates market model is still awaiting regulatory approval and, in particular, the validation of the Euronext regulators. Progress is being made, however, and Euronext will be able to communicate definitively on this matter on **9 October 2008**.

As a consequence, all the modalities related to this implementation will be communicated on 9 October 2008, including the implementation date.

For further information about the new market model please contact:

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Kind regards,

Euronext Cash Market

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