

CORPORATE ACTION NOTICE**London Market****Notice No: CA/2009/287/Lo**

ISSUE DATE:

3 Septmeber 2009

EFFECTIVE DATE:

To be announced

Universal Stock Futures Contract (56)**NE****NATIONAL EXPRESS GROUP PLC****TAKEOVER**

This Notice is issued pursuant to the Corporate Actions Policy for the Euronext Derivatives Markets which is available on the NYSE Euronext website at www.nyx.com/lifferules. It requires the immediate attention of Members' staff involved with the trading and settlement of equity products on these markets. Members should ensure that clients are made aware of the arrangements detailed in this Notice.

1. **Background:** A Consortium of CVC Capital Partners and interests of the Cosmen family have announced a cash takeover offer for National Express Group Plc ("NE"), whereby shareholders will receive 500 pence for every NE share held ("the Offer").
2. **ISIN:** GB0006215205
3. **Effective Date:** To be announced.
4. **Contract Adjustments:**
 - Fair Value Method.
 - Provided that the Offer becomes Effective, the contracts shall be de-listed with immediate effect. The contracts will be settled at the Fair Value on the Effective date. In determining the Fair Value, the following will apply:

Futures

- **Dividends:** The dividends which will be taken into account in determining the Fair Value are shown in the Attachment to this Notice, and will be used if the stated ex-date has not passed.
- **Interest Rates:** LIBOR rates shall be used in determining the Fair Value.

For further information in relation to this Notice, Members should contact:

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The **Euronext Derivatives Markets** comprise the markets for derivatives operated by Euronext Amsterdam, Euronext Brussels, Euronext Lisbon, Euronext Paris and LIFFE Administration and Management, referred to respectively as the Amsterdam, Brussels, Lisbon, Paris and London markets. Euronext is part of the NYSE Euronext group.

NATIONAL EXPRESS GROUP PLC

Corporate Action: TAKEOVER

Dividends

Dividend amount in Pence	Ex-date
3.33	8 September 2010
7.78	20 April 2011
3.49	14 September 2011
8.16	18 April 2012
3.67	12 September 2012
8.56	17 April 2013
3.86	11 September 2013
8.99	16 April 2014