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## NYSE EURONEXT TO LAUNCH A CONSOLIDATED TAPE FOR EUROPEAN EQUITY MARKETS

*NYSE Technologies Provides Response to MiFID Transparency Challenges*

*'Tape of Record' Offers Broad Availability of all European Consolidated Post-Trade Data*

**Amsterdam, Brussels, Lisbon, London, Paris - 22 November 2010** – NYSE Euronext (NYSE) today announced plans that its wholly owned subsidiary NYSE Technologies will launch a consolidated tape for European equity markets beginning Q3 2011. The tape will be available both as a real-time consolidated data feed and as a 15-minute delayed 'Tape of Record'. The 'Tape of Record' will be free of charge to all investors and will be made broadly available via both the internet and market data vendors. The consolidated tape will contain complete coverage of post-trade equities data from all European regulated exchanges, MTFs, and OTC markets. The initiative will further increase transparency as a wider access to consolidated post-trade and OTC trading data will be made possible.

NYSE Technologies will invite other markets to partner in providing consolidated tape solutions and will supply the technology to other providers and approved publication agents (APA's) to power their own tapes. In July 2010 NYSE Technologies entered into a strategic partnership with Markit BOAT\*, the largest trade reporting venue in Europe within its own range of market data products, to deliver a consolidated OTC tape that includes trades reported to Markit BOAT and NYSE Euronext's OTC trade reporting platform which together account for nearly all OTC trading activity in Europe.

NYSE Technologies will be able to deliver the real-time service at a fraction of the cost investors incur today for real-time consolidated data, due to the adoption of unbundled pricing for post-trade data by exchanges. Broad distribution will be achieved because of the fee waivers for all end-users of delayed data. The regulatory oversight proposed by the Committee of European Securities Regulators (CESR) under the APA regime together with the recommended trade reporting standards will appropriately address the OTC trade reporting quality issues and enable competition.

"Trade reporting standards enable competition which in turn, brings the innovation and cost reduction needed to resolve Europe's transparency burdens", said Dominique Cerutti, President and Deputy CEO, NYSE Euronext. "A European 'Tape of Record' will address the critical elements in the MiFID post-trade transparency debate relating to the quality and cost of consolidated equity post-trade data".

"A 'Tape of Record' is a very simple and practical application of the newly-defined standards that address transparency issues in a manner very similar to what investors already know today as 'time and sales'" added Mark Schaedel, Global Head of Data Products, NYSE Technologies. "While there is no single source for 'time and sales' data today, it informs investors with a consistent view of the markets. We are leveraging our technology platform and strategic relationship with Markit BOAT in a way that addresses the real problems investors face".

“The consolidated tape has been highlighted by regulators and market participants as an important area of focus. As a market participant, I look forward to comparing this proposed solution with the others, either regulator or market driven, which will be offered to the market”, said Scott Cowling, Head of Scientific Equity Trading at BlackRock in Europe.

## **Notes to editors**

### **About NYSE Euronext**

NYSE Euronext (NYSE) is a leading global operator of financial markets and provider of innovative trading technologies. The company's exchanges in Europe and the United States trade equities, futures, options, fixed-income and exchange-traded products. With approximately 8,000 listed issues (excluding European Structured Products), NYSE Euronext's equities markets – the New York Stock Exchange, NYSE Euronext, NYSE Amex, NYSE Alternext and NYSE Arca – represent one-third of the world's equities trading, the most liquidity of any global exchange group. NYSE Euronext also operates NYSE Liffe, one of the leading European derivatives businesses and the world's second-largest derivatives business by value of trading. The company offers comprehensive commercial technology, connectivity and market data products and services through NYSE Technologies. NYSE Euronext is in the S&P 500 index, and is the only exchange operator in the S&P 100 index and Fortune 500. For more information, please visit: <http://www.nyx.com>.

### **About NYSE Technologies**

A division of NYSE Euronext (NYSE), NYSE Technologies provides broadly accessible, comprehensive connectivity and transaction capabilities, data and infrastructure services, and managed solutions for a range of customers requiring next-generation performance and expertise for mission critical and value-added trading services. NYSE Technologies offers a diverse array of products, services and solutions to: the Buy Side, including order routing, liquidity discovery and access to a community of over 630 Broker-Dealers and execution destinations globally; the Sell Side, including high performance, end-to-end messaging software and innovative market data products delivered on the world's largest, most reliable financial transaction network; and Market Venues and Exchanges, including multi-asset exchange platform services, managed services and expert consultancy. With offices across the U.S., Europe, and Asia, NYSE Technologies offers advanced integrated solutions for the global capital markets community, earning the ability to power trading operations for many of the world's best financial institutions and exchanges. For additional information visit: [www.nyse.com/technologies](http://www.nyse.com/technologies).

\*For more information about the strategic partnership with Markit BOAT please visit:

[http://www.euronext.com/news/press\\_release/press\\_release-1731-EN.html?docid=928703](http://www.euronext.com/news/press_release/press_release-1731-EN.html?docid=928703)

### **Cautionary Note Regarding Forward-Looking Statements**

This press release August contain forward-looking statements, including forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements include, but are not limited to, statements concerning NYSE Euronext's plans, objectives, expectations and intentions and other statements that are not historical or current facts. Forward-looking statements are based on NYSE Euronext's current expectations and involve risks and uncertainties that could cause actual results to differ materially from those expressed or implied in such forward-looking statements. Factors that could cause NYSE Euronext's results to differ materially from current expectations include, but are not limited to: NYSE Euronext's ability to implement its strategic initiatives, economic, political and market conditions and fluctuations, government and industry regulation, interest rate risk and U.S. and global competition, and other factors detailed in NYSE Euronext's reference document for 2009 ("document de référence") filed with the French Autorité des Marchés Financiers (Filed on April 22, 2010 under No. D.10-0304), 2009 Annual Report on Form 10-K and other periodic reports filed with the U.S. Securities and Exchange Commission or the French Autorité des Marchés Financiers. In addition, these statements are based on a number of assumptions that are subject to change. Accordingly, actual results August be materially higher or lower than those projected. The inclusion of such projections herein should not be regarded as a representation by NYSE Euronext that the projections will prove to be correct. This press release speaks only as of this date. NYSE Euronext disclaims any duty to update the information herein.