

MEDIA RELEASE

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SIS x-clear AG implements massive price cuts

Zurich – SIS x-clear AG will be cutting its prices for clearing services by an average of 47% as of 1 February 2008. This step has become possible thanks to the successful business year 2007, which saw SIS x-clear expand its client base and optimise operating costs.

The price reductions are applicable to the markets virt-x, SWX Swiss Exchange and London Stock Exchange as well as to all further stock exchanges that benefit from SIS x-clear's services in future. Three price components are affected: On the one hand, the clearing line fee and the clearing transaction fee are reduced by 50%. On the other hand, risk management prices, which make up a large portion of the total price, are cut by approximately 45% on average. Pricing for risk management is risk-adjusted, with the operating costs being charged according to the cost-by-cause principle based on the net position and the client rating.

"Cost-efficiency and the single-minded pursuit of our goals have enabled us to grant these massive price reductions to all our clients. With the new clearing tariffs we aim to set a standard and stress the fact that a useful and established service need not be expensive", commented Marco Strimer, CEO of SIS x-clear AG.

SIS x-clear's pricing model offers enhanced transparency by disregarding the point of origin of transactions: All stock exchanges benefiting from SIS x-clear's clearing services are treated the same.

SIS x-clear will start offering clearing services on the London Stock Exchange at beginning of February 2008. For the year 2008, SIS x-clear plans to implement links to further stock exchanges in the interest of its clients.

Further information:

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