



Turquoise

London Stock Exchange Group

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TURQUOISE ANNOUNCES PRICING PROMOTION IN MOST LIQUID EUROPEAN STOCKS

Turquoise today announced a new pricing structure, including a promotion in 60 of the most liquid European stocks traded on its integrated order book.

The promotion, which takes effect on November 1, aims to attract additional liquidity to Turquoise following its migration to its new trading platform next month. Turquoise will pay its members a passive rebate of 0.4bps, double that offered by competing MTFs.

Natan Tiefenbrun, Commercial Director of Turquoise, said:

“The pricing promotion we announced today is open to all Turquoise members, and we expect that many will pass the benefits through to their customers. We look forward to welcoming new participants to Turquoise as we migrate onto our new trading platform, and hope that this promotion, combined with the expected improvements in latency and capacity, will encourage Turquoise volume growth on our market.”

As part of the new tariff schedule published today, Turquoise also announced it is adjusting its standard passive rebate to 0.2bps and its aggressive fee to 0.3 bps, in line with other MTF venues. Pricing on the Dark Midpoint Order Book remains unchanged at 0.3bps, and does not differentiate between aggressive and passive liquidity.

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Based on like for like volumes, Turquoise expects that during the pricing promotion the net impact of its new tariff schedule will lead to a reduction in cost for the majority of its members, with previously applicable connectivity charges also removed as Turquoise moves into the London Stock Exchange Group data centre.

The pricing promotion is expected to last for two months.

- ends -

FOR FURTHER INFORMATION, PLEASE CONTACT:

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Notes to editors:

The full tariff schedule is available here:

http://www.tradeturquoise.com/tq_tariff_download.shtml

About Turquoise

Turquoise Services Limited (Turquoise) is an authorised investment firm, regulated by the Financial Services Authority providing pan-European lit and dark equity trading. Since February 2010, Turquoise has been majority owned by London Stock Exchange Group.

The Turquoise MTF comprises the Integrated Book and Midpoint Book, each covering some 2000 securities across 19 countries, including trading in 175 of the most liquid US equities, ADRs and ETFs. Unique functionality in the Integrated Book combines visible and non-displayed orders to deliver increased likelihood of execution and price improvement. The Midpoint Book is a non-displayed execution service where trades execute at the midpoint of the bid-ask spread. Non-displayed orders in the Turquoise MTF qualify for pre-trade transparency waivers specified by MiFID and are subject to immediate post-trade transparency.

TQ Lens, Turquoise's liquidity aggregation service parses incoming orders and distributes them according to a series of sophisticated algorithms to otherwise inaccessible, fragmented liquidity sources. As such, it mediates access to the multiple liquidity partners via a single, independent connection.

Users of the Turquoise MTF and TQ Lens benefit from fully risk-managed clearing solutions, and industry-leading market surveillance to ensure fair and orderly operations.

Membership is uniformly open to qualified firms, with members today ranging from the largest global banks and brokers to institutions with local, regional and sector focus, and specialist trading and market-making firms.

For more information, please visit www.tradeturquoise.com