

Press Release For Immediate Release

New Turquoise CEO Swiftly Hires Chief Technology Officer

London, 13 November 2007 – Eli Lederman, the recently appointed Chief Executive of Turquoise, the multi-lateral trading facility being set up by nine leading European investment banks, today took an immediate and important step in the development of the trading platform when he appointed Yann L'Huillier as the Chief Technology Officer.

Mr L'Huillier is currently the Senior Vice-President and Chief Information Officer for the Boston Stock Exchange, which he joined from the Toronto Stock Exchange in 2003. He is a stock exchange specialist and has recently had responsibility for the trading strategy and R&D of the BSX Group as well as the Level Alternative Trading System.

Last month, Turquoise announced that it will be offering an innovative trading facility that combines a transparent "lit" order book – which will have priority – and a hidden 'dark book'. At the Boston Exchange, Mr L'Huillier's main task has been to lead the team that successfully designed and launched the Level Alternative Trading System 'dark book' market and designed its original integration with their BeX lit or 'bright book' market.

Yann L'Huillier will be immediately relocating to London and will start at Turquoise on 25th November. He will report to Eli Lederman.

Welcoming Mr L'Huillier to his appointment, Eli Lederman, Turquoise's Chief Executive said:

"Having managed successful IT programmes for major trading venues, Yann brings direct, relevant and complementary experience to Turquoise. His design vision, commercial orientation and successful record of project execution will serve Turquoise well in our mission to deliver an innovative trading platform in an aggressive timeframe.

"Furthermore, Yann has a first rate understanding that stability, latency, throughput and functionality are the technical competitive requirements that will differentiate Turquoise. We have moved quickly to hire him, which demonstrates Turquoise's determination to move decisively in the coming weeks and months to get to market with a first-rate trading venue."

"I am delighted to lead the technology group of such an ambitious company. The Turquoise team has already advanced the platform's market model and the next task is to supervise the co-ordination of our technology providers and bring our state-of-the-art trading facility swiftly into operation" Said Yann L'Huillier.

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TURQUOISE

Notes to editors

The nine investment banks which are the owners of Turquoise are BNP Paribas; Citi; Credit Suisse; Deutsche Bank; Goldman Sachs; Merrill Lynch; Morgan Stanley, Société Générale Corporate & Investment Banking and UBS. Turquoise will be an independently run company, regulated as an MTF by the FSA. Each bank has committed significant investment both financially and through resourcing in order to set up Turquoise. It will be open to all market participants who meet the membership criteria and all participants will be treated equally.