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Borsa Italiana S.p.A.
Piazza degli Affari, 6
20123 Milano

www.borsaitaliana.it

STARTING FROM 2 MARCH 2009, THE NEW PRICING FOR IDEM, BORSA ITALIANA DERIVATIVES MARKET

Starting from 2 March 2009, IDEM, Borsa Italiana's derivatives market, will implement a new Pricing Scheme for the trading of derivatives instruments on single stocks.

The new pricing, which will guarantee more efficient trading conditions for intermediaries, will respond to the market's strategic growth as a result of the recent introduction of a new microstructure and new market functions such as international give up and the market maker protection.

In more detail, the new scheme will introduce:

- Cap on stock option and stock future: a cap on trading fees for stock options on deals over the 1,000 lots. No more fees on the transaction that exceeds 1,000 lots within a single transaction
- Small size deal on stock future: a fixed trading fee of €1.25 for deals with a number of underlying lots between 5 and 25, allowing an increasing discount up to 80%.

Raffaele Jerusalmi - Director derivatives and fixed income markets, London Stock Exchange Group - commented: "The new pricing scheme has been drawn up to take account of traders' needs and in order to support IDEM becoming more competitive at an international level."

FOR FURTHER INFORMATION:

Luca Grassis

Media Relations +39 02 72426212

media.relations@borsaitaliana.it