



Press release

Closing of the acquisition of MTS by Borsa Italiana and Euronext

Amsterdam, Brussels, Lisbon, London, Milan, Paris, 21 November 2005

Euronext, the pan-European exchange and Borsa Italiana, the Italian securities and derivatives markets organisation, are pleased to announce that following the creation of their common 51:49 joint venture, majority owned by Euronext, they have achieved last Friday evening the closing of the acquisition of 51% of the capital of *Società per il Mercato dei Titoli di Stato S.p.A.* ("MTS"). The joint venture, called MBE Holding, will be alternatively chaired by Euronext and Borsa Italiana and will initially be chaired by Jean-François Théodore, Chairman of the Managing Board and CEO of Euronext while the Deputy Chairman will be Massimo Capuano, President and CEO of Borsa Italiana.

As announced on 1st July 2005, a second phase of capital restructuring is starting. It will allow historical shareholders and MTS dealers to potentially sell their shares between themselves. At the end of the process MBE Holding may have to buy the rights not exercised. This final step will be achieved early next year.

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