

**Media Relations**

Tel.: +39 02 72426.364

Fax: +39 02 72426.260

[mediarelations@borsaitaliana.it](mailto:mediarelations@borsaitaliana.it)

[www.borsaitaliana.it](http://www.borsaitaliana.it)

**THE BOARD OF DIRECTORS OF BORSA ITALIANA COOPTED  
4 NEW DIRECTORS: JANET COHEN, MARTIN GRAHAM,  
RAFFAELE JERUSALMI AND DAVID LESTER**

At a meeting held today, Borsa Italiana's Board of Directors considered the progress of the merger plan between the Company and the London Stock Exchange and the first half year results of Gruppo Borsa Italiana.

In anticipation of the merger completing in October, the Board accepted the resignation of the directors Marco Bolgiani, Jurgen Michael Dennert, Gaetano Miccichè and Pietro Modiano and has thanked them for their important contribution to the Company during their years of service.

To replace them, the Board has coopted three executive directors (Martin Graham, Raffaele Jerusalmi and David Lester) and a non-executive director (Baroness (Janet) Cohen).

Milan, 13 September 2007

**Media Relations**

Tel.: +39 02 72426.364

Fax: +39 02 72426.260

[mediarelations@borsaitaliana.it](mailto:mediarelations@borsaitaliana.it)[www.borsaitaliana.it](http://www.borsaitaliana.it)**Baroness (Janet) Cohen**  
**Non-Executive Director**

A Life Peer, Non-Executive Chairman of Inviso Media Holdings plc and non-executive Director of Management Consulting Group plc. Previously Chairman of BPP Holdings plc and Advisory Director of HSBC Investment Bank, a Non-Executive Director of Charterhouse Management Services Ltd from 1988 to 1999 and Charterhouse Financial Services Ltd from 1989 to 1993.

**Martin Graham**  
**Director of Markets**

Martin Graham is the Director of Markets at the London Stock Exchange. Martin is responsible for the market-facing functions within the Exchange, as well as the development of domestic and international markets services including client relationships, market operations, market regulation and RNS, the Exchange's regulatory news service. This division comprises approximately 250 staff and accounts for more than half of the Exchange's turnover. In March 2006 Martin also assumed responsibility for the overall management of EDX (the London Stock Exchange's equity derivatives market). Martin is a Board member of FTSE International, The Engineering and Technology Board, EDX and the Indo British Partnership.

**David Lester**  
**Chief Information Officer**

David Lester is responsible for the Information and Technology Services division at the London Stock Exchange. David led the implementation of the Exchange's 4-year Technology Roadmap, TradElect, a complete refresh of the Exchange's technology to next generation. He is also implementing the Exchange's Information Services diversification strategy, which is designed to broaden the range of information products and services available to the Exchange's customers and increase its revenues. Before joining the Exchange in 2001, David worked for the Primark Corporation and Accenture.