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BORSA ITALIANA AND LONDON STOCK EXCHANGE ESTABLISH NEW ORGANISATIONAL STRUCTURE

Borsa Italiana and the London Stock Exchange have today written to customers outlining details of the new organisational structure for the merged company.

The new organisation, which will take effect early in the New Year, will operate within a single parent company, while Borsa Italiana and London Stock Exchange will remain the operating companies in their respective markets. The parent company will assume full accountability for the activities performed by both companies, providing global leadership, directing strategic development and assuming P&L responsibility for the business activities across the whole group.

The parent company has been structured along business lines which integrate the two businesses, improving efficiency, sharing best practice, capturing growth opportunities and retaining and developing the best talents of the group. The key business lines are:

- **Information Services** headed by **CIO** David Lester;
- **Equity Markets** headed by Martin Graham;
- **Derivatives** headed by Raffaele Jerusalmi;
- **Fixed Income** headed by Raffaele Jerusalmi;
- **Custody and Settlement** headed by Paolo Cittadini; and
- **Clearing** headed by Renato Tarantola.

Clara Furse, CEO of the new group, remains CEO of the London Stock Exchange; Massimo Capuano, Deputy CEO of the new group, continues as CEO of Borsa Italiana. Paolo Ciccarelli will become Director of Finance, a role which will report to the new CFO.

The two operating companies will play a vital role by maintaining and developing close relationships with customers. They also retain their regulatory responsibilities.

- Ends -

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