



Press release, June 5, 2007

OMX Board of Directors unanimously recommends the public offer from NASDAQ

Statement of the Board of Directors of OMX AB (publ) in relation to the public offer from The NASDAQ Stock Market, Inc

Background

This statement is issued by the Board of Directors of OMX AB (publ) ("OMX") pursuant to II.14 of the Stockholm Stock Exchange Takeover Rules.

On 25 May 2007, The NASDAQ Stock Market, Inc. ("NASDAQ") announced a recommended offer to the shareholders in OMX to be effected through a cash and share tender offer by NASDAQ for all outstanding shares in OMX (the "Offer"). As set forth in the joint press release announcing the Offer released by OMX and NASDAQ on 25 May 2007, the Board of Directors of OMX has unanimously resolved to recommend the OMX shareholders to accept the Offer. The below full statement reflects the Board's considerations in connection with making its recommendation.

The consideration offered is equivalent to 0.502 new NASDAQ shares plus SEK 94.3 in cash for each OMX share (the "Offer Consideration"). Based on NASDAQ's closing price on 23 May 2007 of USD 33.19, the last full trading day prior to the announcement of the Offer, and a SEK/USD exchange rate of 6.83, the Offer values OMX at SEK 208.1 per share, equivalent to SEK 25.1 billion, and represents a premium of 19 per cent to the closing price of SEK 174.5 per OMX share on 23 May 2007, the last full trading day prior to the announcement of the Offer, and a premium of 25 per cent to the volume weighted average price of SEK 165.9 per OMX share over the 20 trading days up to and including 23 May 2007.

Investor AB, Nordea Bank AB and Magnus Böcker, Chief Executive Officer of OMX, holding in aggregate approximately 16.6 per cent of all the outstanding shares and votes in OMX, have irrevocably undertaken, subject to certain conditions, to tender all their OMX shares in the Offer.

For more details on the Offer and related issues we refer to the joint press release announcing the Offer released by OMX and NASDAQ on 25 May 2007.

At NASDAQ's request, the Board of Directors of OMX has permitted NASDAQ to perform limited due diligence prior to the announcement of the Offer, since the Board of Directors judged that a public offer from NASDAQ would be of interest for OMX shareholders to assess. Equally OMX has also performed similar limited due diligence on NASDAQ.



Board of Directors' recommendation

Over the past years, OMX has improved its performance significantly, both strategically, operationally and financially, been in the forefront of industry cross border consolidation and recorded the highest profit in history in 2006. Despite the strong historical performance, OMX faces several operational and strategic challenges for growth and profitability going forward, including changing regulatory environment, intensifying competition, rapid pace of consolidation within the industry, etc. In this context, the Board of Directors of OMX has evaluated several potential strategic alternatives, including a stand-alone alternative with continued focus on developing the Nordic markets and technology business, and come to the conclusion that the proposed combination with NASDAQ is the strongest available option.

The combined company, to be called The NASDAQ OMX Group, combines two highly complementary businesses, uniting NASDAQ's leading global brand and highly efficient electronic trading platform with OMX's global technology services platform and customer base, efficient Nordic Exchange and derivatives capabilities. The combination will provide significant benefits for customers, shareholders and other stakeholders in both companies. It will also strengthen the Nordic region as a financial center. The combined group's strategy will be to grow volume and broaden its customer base, combining the strengths of both companies. In this context, the proposed transaction will create enhanced career opportunities for employees of the combined group. The Board of Directors currently does not foresee any significant staff reductions as a consequence of the combination.

The NASDAQ OMX Group will be the largest global network of exchanges and exchange customers linked by technology and will be well positioned to drive organic growth and to continue to take a proactive role in the sector consolidation. The combined group will have pro forma 2006 revenues of SEK 8.3 billion (USD 1.2 billion) and 2,349 employees in 22 countries.

Both OMX and NASDAQ believe the combination will create substantial value for shareholders, with total pre-tax annual synergies estimated at SEK 1 billion (USD 150 million), of which SEK approximately 670 million (USD 100 million) constitutes estimated cost synergies and SEK 330 million (USD 50 million) estimated revenue synergies. The combination is expected to be accretive to earnings per share in 2009.

Accordingly, the Board of Directors' recommendation is based on factors that the Board of Directors considers relevant for the Offer, including but not limited to the evaluation of OMX's and NASDAQ's current and estimated future development of business operations and financial results, estimated synergies, OMX's market position in the rapidly changing and consolidating exchange industry, and other strategic alternatives available to OMX. The Board's views in the aforesaid respects are further reflected in the joint press release released by OMX and NASDAQ on 25 May 2007.

OMX's Board of Directors has been advised by financial and other advisers in connection with the Offer and the Board's assessment thereof. The Board of Directors' financial advisers are Morgan Stanley & Co. Limited ("Morgan Stanley"), Lenner & Partners Corporate Finance AB and Credit Suisse Securities (Europe) Ltd. The Board of Director's legal advisers are Advokatfirman Vinge KB and Cleary Gottlieb Steen & Hamilton LLP. Morgan Stanley and Credit Suisse have issued Fairness



Opinions to the Board of Directors with the opinion that, subject to the qualifications and assumptions therein, the Offer Consideration is fair from a financial point of view to the shareholders of OMX. The Fairness Opinions will be disclosed in their entirety in the offer documentation to be sent to OMX shareholders.

Based on the above the OMX Board of Directors unanimously recommends that OMX's shareholders accept the Offer¹.

This statement shall be governed by and construed in accordance with the laws of Sweden. Any dispute, controversy or claim arising out of, or in connection with, this statement shall exclusively be settled by the Swedish courts.

Stockholm, 4 June 2007

Board of Directors
OMX AB (publ)

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About OMX | OMX is a leading expert in the exchange industry. Through the Nordic Exchange, OMX offers access to approximately 80 percent of the Nordic and Baltic securities market. The Nordic Exchange is a term used for marketing purposes and is not a legal entity. It describes the common offering from the Helsinki Stock Exchange, Copenhagen Stock Exchange, Stockholm Stock Exchange, Iceland Stock Exchange, Tallinn Stock Exchange, Riga Stock Exchange and Vilnius Stock Exchange. OMX' integrated technology solutions cross the transaction chain enabling efficient securities transactions for over 60 exchange organizations in more than 50 countries. OMX is a Nordic Large Cap company in the Financials sector on the OMX Nordic Exchange. For more information, please visit www.omxgroup.com

¹ OMX board members Lars Wedenborn, who is also Chief Financial Officer of Investor AB, and Markku Pohjola, who is also Deputy Group CEO and Head of Group Processing and Technology of Nordea Bank AB, participated in the Board's resolution.



Cautionary Note Regarding Forward-Looking Statements

Information set forth herein contains forward-looking statements, which involve a number of risks and uncertainties. OMX cautions readers that any forward-looking information is not a guarantee of future performance and that actual results could differ materially from those contained in the forward-looking information. Such forward-looking statements include, but are not limited to, statements about the benefits of the Offer, the proposed business combination transaction involving NASDAQ and OMX, including estimated revenue and cost synergies, the combined group's plans, objectives, expectations and intentions and other statements that are not historical facts. Additional risks and factors are identified in NASDAQ's filings with the U.S. Securities Exchange Commission (the "SEC"), including its Report on Form 10-K for the fiscal year ending December 31, 2006 which is available on NASDAQ's website at <http://www.NASDAQ.com> and the SEC's website at www.sec.gov. and in OMX's filings with the Swedish Financial Supervisory Authority (Sw. Finansinspektionen) (the "SFSA") including its annual report for 2006, which is available on OMX's website at <http://www.omxgroup.com>. The parties undertake no obligation to publicly update any forward-looking statement, whether as a result of new information, future events or otherwise.

Notice to OMX Shareholders

While the Offer is being made to all holders of OMX shares, this document does not constitute an offer to purchase, sell or exchange or the solicitation of an offer to purchase, sell or exchange any securities of OMX or an offer to purchase, sell or exchange or the solicitation of an offer to purchase, sell or exchange any securities of NASDAQ in any jurisdiction in which the making of the Offer or the acceptance of any tender of shares therein would not be made in compliance with the laws of such jurisdiction. In particular, the Offer is not being made, directly or indirectly, in or into Australia, Canada, Japan or South Africa. While NASDAQ reserves the right to make the Offer in or into the United Kingdom or any other jurisdiction pursuant to applicable exceptions or following appropriate filings and prospectus or equivalent document publication by NASDAQ in such jurisdictions, pending such filings or publications and in the absence of any such exception the Offer is not made in any such jurisdiction.

Additional Information About this Transaction

In connection with the proposed business combination transaction, OMX and NASDAQ expect that NASDAQ will file with the SEC a Registration Statement on Form S-4 that will include a proxy statement of NASDAQ that also constitutes a prospectus of NASDAQ. **Investors and security holders are urged to read the proxy statement/prospectus and any amendments and other applicable documents regarding the proposed business combination transaction if and when they become available because they will contain important information.** You may obtain a free copy of those documents (if and when available) and other related documents filed by NASDAQ with the SEC at the SEC's website at www.sec.gov. The proxy statement/prospectus (if and when it becomes available) and the other documents may also be obtained for free by accessing NASDAQ's website at <http://www.nasdaq.com> and OMX's website at <http://www.omxgroup.com>. NASDAQ and its directors and executive officers and other members of management and employees may be deemed to be participants in the solicitation of proxies from NASDAQ stockholders in respect of the transactions described in this communication. You can find information about NASDAQ's executive officers and directors in NASDAQ's definitive proxy statement filed with the SEC on April 20, 2007. You can obtain free copies of these documents and of the proxy statement prospectus (when it becomes available) from NASDAQ by accessing NASDAQ's website. Additional information regarding the interests of such potential participants will be included in the proxy statement/prospectus and the other relevant documents filed with the SEC when they become available.

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