

Press Release

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LCH.Clearnet successfully realigns shareholder base

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LCH.Clearnet, the leading independent clearing house group, has successfully completed the voluntary share redemption announced on 29 September 2009. Large users, each of which contributes more than 1% towards Group clearing fees and which together represent, in aggregate, over 80% of Group clearing revenues, have increased their total shareholding to 63% from 37%.

As a result of the redemption, LCH.Clearnet is owned 83% by users of its services and 17% by exchanges which have a clearing relationship with LCH.Clearnet. 65 shareholders, including Euroclear Bank SA/NV, have had their shareholding in LCH.Clearnet either redeemed in its entirety or significantly reduced. The total number of shareholders is now 105.

A. Chris Tupker, Chairman, LCH.Clearnet commented: "The realignment of our shareholder base facilitates our cooperating with our large users to deliver more cost effective, successful, long-term clearing solutions. We shall be better placed to respond to competitive pressures by reducing fees and to develop further groundbreaking clearing solutions for both the over-the-counter and exchange traded markets."

The redemption was slightly oversubscribed, with LCH.Clearnet receiving aggregate redemption elections exceeding the maximum number of 33,300,000 Redemption Shares by 2,403,005 shares (7.2%). LCH.Clearnet therefore redeemed 33,299,973 shares at a total cost of €332,999,730 and the scale back principles (as set out in the terms and conditions included in the circular to shareholders dated 29 September 2009) were applied.

The settlement of the cash consideration for the redemption and payment of the dividend as announced on 29 September 2009 is expected to take place by 19 November 2009.

-Ends-

This announcement is not intended to, and does not, constitute or form part of any offer or invitation to purchase, otherwise acquire, subscribe for, sell or otherwise dispose of, any securities or the solicitation of any vote or approval in any jurisdiction pursuant to the proposed redemption of shares or otherwise.

This announcement, including information included or incorporated by reference in this announcement, may contain forward-looking statements based on the Company's current understandings, expectations or beliefs. Such forward-looking statements are not guarantees of future performance and should be read with caution as they are subject to certain general risks, such as market risks (volume and value of trading), systemic risks, internalisation of clearing and

netting by market participants, competition from other central counterparty and clearing houses, regulatory, legislative or tax changes, price competition, general economic conditions and litigation and specific risks, such as employee changes, IT project delivery, IT functioning and retention of key customers and other uncertainties that could cause actual results to differ materially from the statements. Other estimates and hypothetical assumptions made in this announcement are inherently subject to significant business, economic and competitive uncertainties and contingencies. All of such risks, estimates and assumptions are difficult to predict and many are beyond the Company's ability to control or estimate precisely, such as future market conditions and the behaviours of other market participants, and therefore undue reliance should not be placed on such statements. Accordingly, there can be no assurance that the assumptions made in preparing this announcement will prove accurate and actual results may be materially greater or lesser than those contained in this announcement. The Company does not undertake or have any obligation to provide updates or to revise forward-looking statements as a result of new information or future events or developments.

This announcement is an advertisement and not a prospectus.

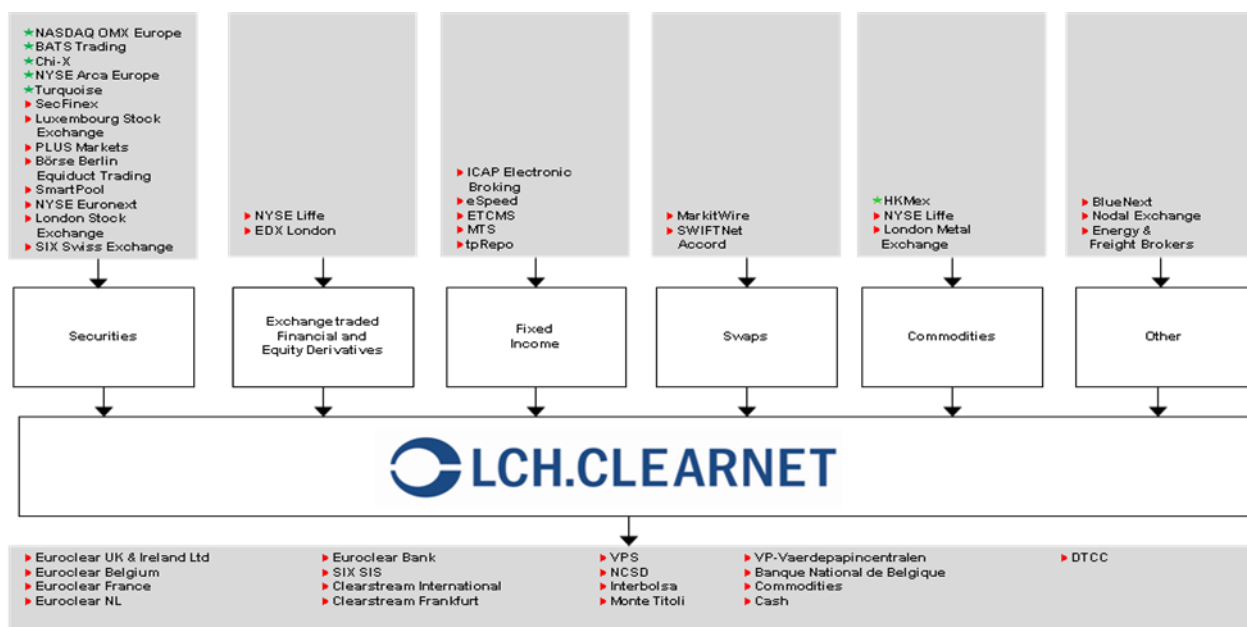
About LCH.Clearnet

LCH.Clearnet is the leading independent clearing house group, serving major international exchanges and platforms, as well as a range of OTC markets. It clears a broad range of asset classes including: securities, exchange traded derivatives, energy, freight, interbank interest rate swaps and euro and sterling denominated bonds and repos; and works closely with market participants and exchanges to identify and develop clearing services for new asset classes.

A clearing house sits in the middle of a trade, assuming the counterparty risk involved when two parties (or members) trade. When the trade is registered with a clearing house, it becomes the legal counterparty to the trade, ensuring the financial performance; if one of the parties fails, the clearing house steps in. By assuming the counterparty risk, the clearing house underpins many important financial markets, facilitating trading and increasing confidence within the market.

Initial and variation margin (or collateral) is collected from clearing members; should they fail, this margin is used to fulfill their obligations. The amount of margin is decided by the clearing house's highly experienced risk management teams, who assess a member's positions and market risk on a daily basis. Both the soundness of the risk management approach and the resilience of its systems have been proven in recent times.

LCH.Clearnet is regulated or overseen by the national securities regulator and/or central bank in each jurisdiction from which it operates.



* Soon to be launched