

The logo consists of several overlapping, semi-transparent blue squares of varying sizes and orientations, creating a sense of depth and movement. The squares are arranged in a way that suggests a grid or a digital interface.

# NYSE Euronext<sup>SM</sup>

Fourth Quarter 2007 Earnings Call:  
Technology Integration Update

February 5, 2008

# Legal Disclaimer

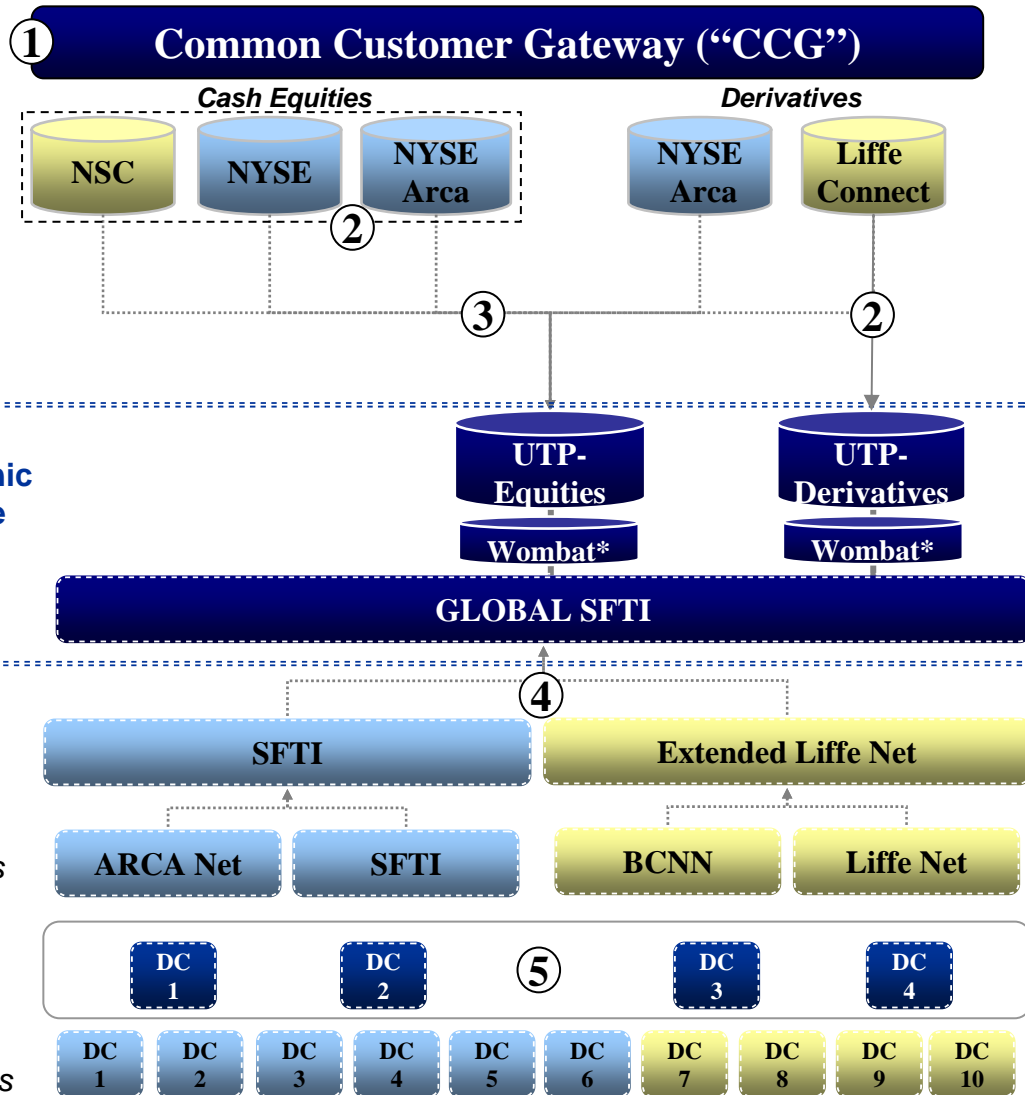
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# Global Technology Transformation Actively Underway

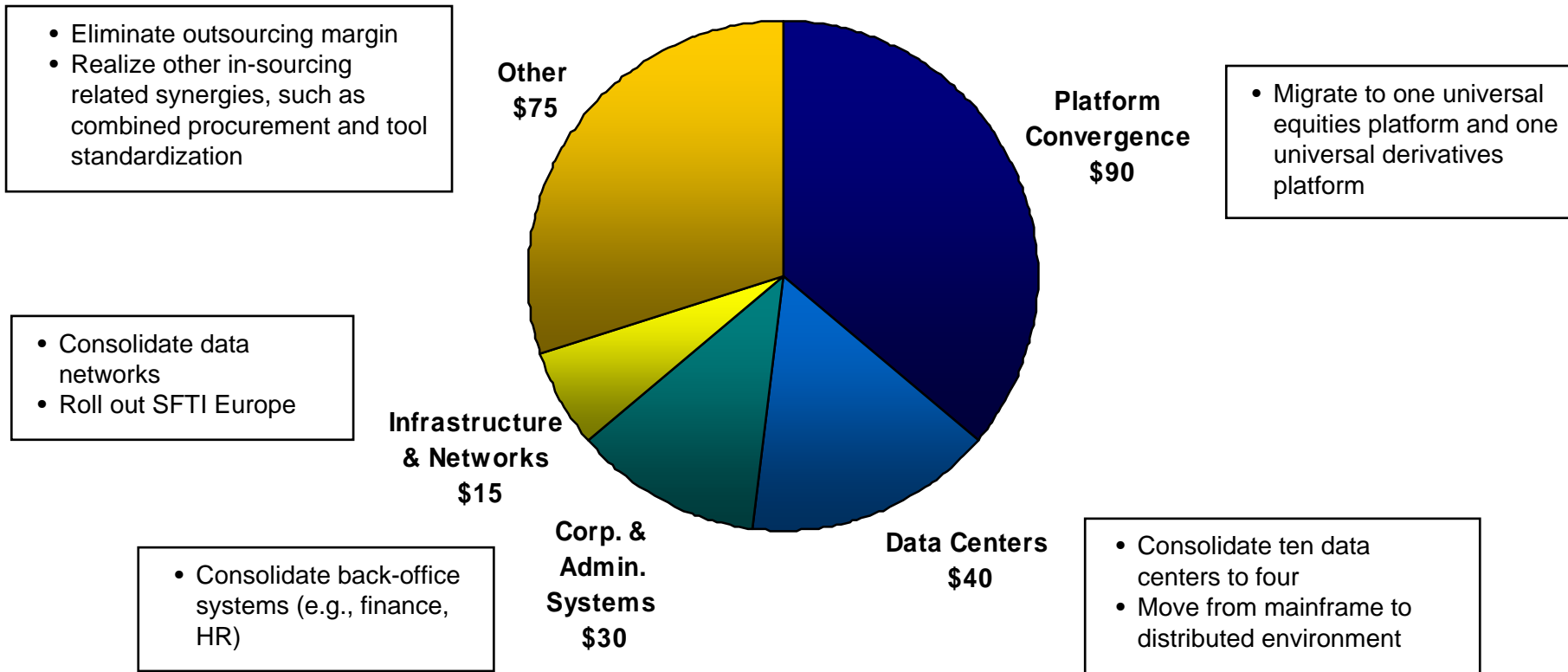
- Focused on delivering expected \$250 million in total annual run-rate savings in connection with NYSE-Euronext merger
  - follows successful completion of NYSE/Arca/SIAC integration (run-rate savings of \$200 million, including \$100 million in technology savings achieved since 2005)
- Key transformation projects currently underway including capacity upgrades, data center consolidation, and network integration
- Over \$200 million of run-rate savings expected by Q1'10, with full \$250 million of run-rate savings expected to be realized by Q4'10
  - negotiation of AEMS transaction in December 2007, expected to close in Q3'08, resulted in deferral of expected \$50 million of run-rate savings by three quarters
- AEMS transaction drives value in a number of ways
  - in-source European trading technology (NSC and Connect)
  - gain control over all NYSE Euronext core trading platforms
  - obtain ownership of global, profitable third-party exchange business
  - offer more robust technology solution to other exchanges when coupled with SFTI network, TransactTools and, upon closing, Wombat

# NYSE Euronext IT Integration Roadmap



- ① Migrate U.S. and European platforms to a common customer gateway in Q1'08 and Q3'08, respectively
- ② Introduce Liffe Connect to U.S. market, and prepare NYSE to migrate to new Universal Trading Platform (UTP)-Equities
- ③ Migrate to UTP-Equities in Q4'08 for Europe and by end of 2009 for U.S.
- ④ Consolidate all networks into one global SFTI network by end of 2008
- ⑤ Consolidated European data centers in 2007; implementing global data center strategy for completion in 2010

# Platform Convergence Is Largest Driver Of Technology-Related Cost Savings



**Total Expected Annual Run-Rate Technology Synergies: \$250mm**

Note: US\$mm. Breakdown of annual run-rate technology cost savings are estimates and subject to change. Annual run-rate cost savings currently expected to be realized by end of 2010. Source: NYSE Euronext.

# Exceeded 2007 Technology Savings Targets

- NYSE Euronext generated \$23 million in net technology-related expense savings in 2007, with major contributors including:
  - \$8 million through reduction of 50 FTEs in technology
  - \$8 million through simplification of trading systems
  - \$3 million through reduction in professional services, primarily in corporate and administrative systems
- An additional \$13 million of expenses were incurred during the year to bolster increasing capacity demands in the U.S. and Europe
  - Incremental capacity-related capital expenditures of \$39 million during 2007
- ***2007 technology savings would have been \$36 million excluding the incremental capacity expense***

# Clear Milestones For 2008 Technology Savings

- Continued execution of Global Data Center strategy
  - migration from mainframe to distributed environment
  - \$10 million in expense reductions expected in 2008
- Simplification of NYSE platforms in preparation for UTP-Equities
  - consolidated ticker plant in production; expect roll-out complete by Q2'08
  - common customer gateway live for specialists; roll-out to clients begins this month
  - 15% of non-stops eliminated by end of April 2008; additional 30% retired by end of 2008
  - \$10 million in expense reductions expected in 2008
- Completed blueprint for UTP-Equities
  - project based in Paris
  - leverage best-of-breed components from all NYSE Euronext cash equity platforms

# Clear Milestones For 2008 Technology Savings (cont'd)

- Signing of AEMS deal in December 2007 is expected to yield \$10-15 million of savings in 2008
  - elimination of margin
  - efficiency gains through leveraging corporate shared services (e.g., finance, HR, procurement)
- Consolidation of corporate and administrative systems will drive anticipated \$6mm in savings during 2008
- \$27 million in additional expenses for incremental capacity upgrades included in 2008 NYSE Euronext budget
  - capacity-related capital expenditures of \$66 million budgeted for 2008

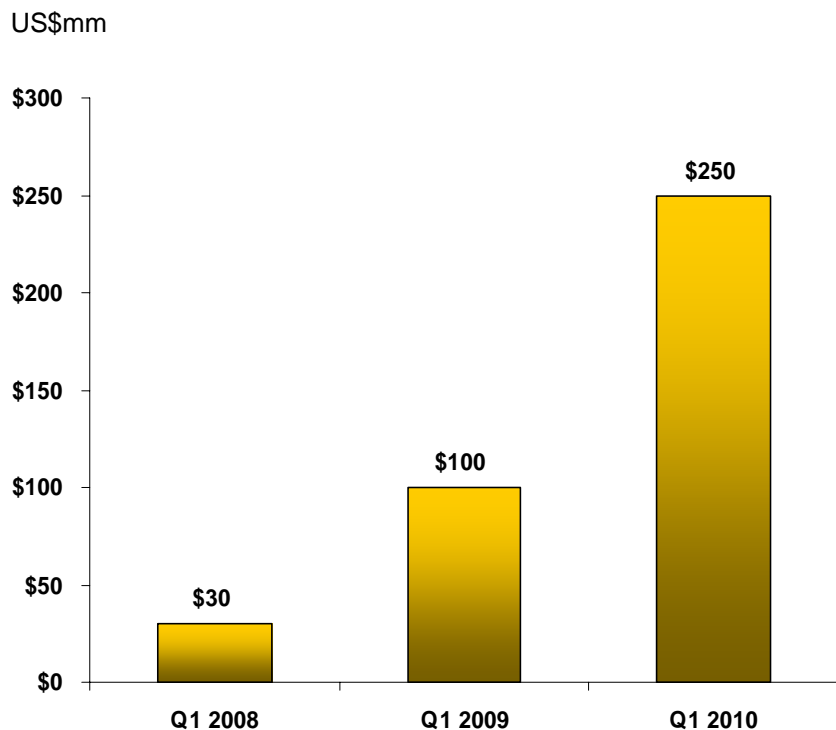
# Significant Technology Initiatives Identified For 2009

- Roll-out of UTP-Equities
- Completion of client migration onto global SFTI data network
- Continued consolidation of corporate and administrative systems
- Continuation of data center consolidation project
- Further consolidation of vendor base

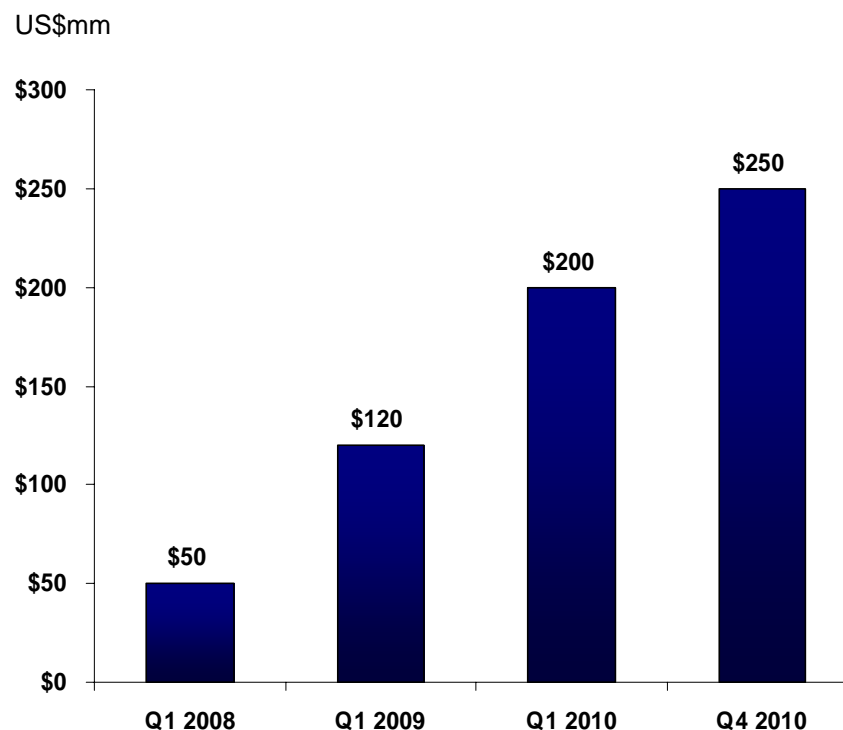
# Updated Timetable For Technology Savings<sup>1</sup>

\$200 million in annual run-rate technology savings expected to be achieved by Q1 2010, and \$250 million in run-rate savings expected by the end of 2010

## Original Timeline



## Updated Timeline



Note: (1) Figures represent projected annual run-rate savings expected by end of period. "Original Timeline" as of NYSE-Euronext merger closing (April 2007); "Updated Timeline" refers to NYSE Euronext's current expected timing for realization of projected annual run-rate technology savings. Source: NYSE Euronext.



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