

Trayport Powers European Energy Derivatives Exchange Expansion

Endex enters new market via Trayport GlobalVision Exchange Trading System

London, 26th October 2005 – Trayport, a leading supplier of multi-asset class electronic trading systems, today announced that the European Energy Derivatives Exchange N.V. (Endex) has started the trading of Belgian Power Forwards on its GlobalVision Exchange Trading System.

In addition to supporting Dutch Power Futures, Trayport's GlobalVision will now also provide Endex with the ability to trade Belgian Power Forwards. This new initiative aims to tap into the demand created by the Belgian Virtual Power Plant (VPP) auctions serviced by Endex and delivers a continued resource of liquidity for players in the Belgian electricity market.

Endex launched their futures exchange with Trayport in December 2004. Since then trading volumes in the listed Dutch power contracts have been increasingly stronger, with record volumes reported in July 2005 for 13 TWh.

Aart Groenendijk Finance and Risk Manager at Endex, said: "Trayport's GlobalVision is well suited to this type of extension. Having successfully deployed Trayport's platform for Dutch power futures it was very simple to configure the screens for Belgian Forwards due to the software's flexible nature. Our participants are able to trade both markets alongside each other on one screen."

"Endex's growth into the Belgian Power market is a perfect example of how our GlobalVision Exchange Trading System can be rapidly adapted to reach new markets with minimal deployment," said Edmund Hor, Managing Director at Trayport. "The ability to adapt to grasp market opportunities quickly and easily is essential to winning in today's trading environment. We are proud of our contribution to Endex's success."

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About Trayport

Trayport specialises in developing software designed to enable electronic trading and support for emerging and established trading communities. Its GlobalVision suite of products addresses today's market needs for real-time, multi-asset class electronic trading platforms for exchanges, brokers and traders, satisfying a range of requirements from real-time data distribution to multi-lateral trading systems. GlobalVision is currently installed on over 6,200 trading screens worldwide. Founded in 1993, Trayport is privately held and has offices in London and Singapore. In 2004, the company appeared in the Sunday Times Tech Track 100 league table for the third year in a row.

More information is available at www.trayport.com.

About Endex

Endex is a recognised securities exchange. It has been founded and funded by Benelux energy market participants and financial parties. Endex offers Dutch power contracts on its Futures Exchange and also offers OTC Clearing Services and VPP Auction Services. The Endex Futures Exchange is supported by four liquidity providers (Essent, Electrabel, Nuon and RWE) and creates market transparency and enables market participants to manage price and settlement risk.

For further information please refer to the Endex website: www.endex.nl or call Margo Willems, Head Marketing & Communications, on +31 20 575 2750.