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OPPORTUNITIES FOR GROWTH AND VALUE CREATION IN EUROPEAN FINANCIAL MARKETS

New York – October 23, 2006 – Paris EUROPLACE today holds its 9th annual Financial International Forum in New York. Bringing together over 600 participants from the US and European financial community, as well as key executives from the Paris financial market, the forum highlights investment opportunities in an expanding and increasingly integrated European market, outlining the leading role of Paris as an entry point to the Euro markets.

Top business leaders from the U.S. and Europe will address these trends in a series of round tables and panel discussions. Key participants include: Ambassador Felix ROHATYN, Commissioner Walt LUKKEN of the Commodity Futures Trading Commission, John THAIN, CEO of the NYSE, Jean-François THEODORE, Chairman of the Board of Euronext, as well as Jean-Bernard LEVY and Jean-Pierre GRAFF, CEOs of Vivendi and Aéroports de Paris. Thierry BRETON, the French Minister of Economy, Finance & Industry, is the keynote speaker of the conference.

Gérard MESTRALLET, Chairman of Paris EUROPLACE, opens up the forum reviewing the prospects for consolidation of stock exchanges worldwide. He highlights the broad consensus reached by the Paris market participants on the LACHMANN report's analyses and major recommendations. The market users wish to achieve a balanced solution between a powerful European market platform and a potential trans-Atlantic partnership. More specifically, the Paris market participants fully support the scenario suggested in the report, calling for the merger of Deutsche Börse's equity trading business with that of Euronext prior to a potential trans-Atlantic alliance.

Gérard MESTRALLET insists: **“We firmly call on Deutsche Börse to give attentive consideration to the LACHMANN report recommendation for the merger of its equity trading operations and those of Euronext to form a powerful European equity trading base, open to a balanced trans-Atlantic partnership”.**

“Concerning a potential tie-up between NYSE and Euronext, market users consider that essential preconditions are a governance structure providing for balanced representation of the European and American parties, and the adoption of measures ensuring the autonomy of the European regulatory and legal framework over time. We earnestly request Euronext to continue, from this moment, negotiations with NYSE concerning the governance of a possible transatlantic entity, and we look forward to learning the position of European and US regulatory authorities.”

Gerard MESTRALLET also announces the launch of the new “Paris EUROPLACE Financial cluster”, the goal of which is to bring together academics and professionals from the banking, the insurance and the asset management industries to foster research and development, and more particularly to:

- Create databases to streamline information on European investment funds and savings flows;
- Fund financial incubators to promote growth industries;
- Strengthen Paris's role in financial research and innovation;
- Establish Paris as the European center for training in finance.

Paris EUROPLACE is also contributing significantly to European efforts to enhance the competitiveness of the European financial markets. Gerard MESTRALLET comments **“the Market in Financial Instruments Directive (MiFID) will change dramatically the balance between stock exchanges and private market initiatives in boosting competition on cost and liquidity. To reach this goal, the French financial industry is focused along with the AMF, the French securities regulator, to adapt French rules and practices to the European legislation and to improve the position of the Paris financial center”**.

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The 2006 New York Financial International Forum dedicated to **"European Financial Markets : Opportunities for Growth and Value Creation"** is organized in partnership with ABN-AMRO Rothschild, Agence France Trésor, Caisse des Dépôts, Calyion corporate & Investment Bank, Europlace Institute of Finance, Euronext, FSIF, Gide Loyrette Nouel, Greater Paris Investment Agency, Ixis Corporate and Investment Bank, Météo France, Morgan Stanley, Powernext, Royal Bank of Scotland, Société Générale Asset Management AI.

The Private Equity session is coordinated in partnership with AFIC (The French Private Equity Investors Association), Avisé Partners, BusinessWire, CDC Entreprises Innovation, Constantin Associates, Orrick Herrington & Sutcliffe LLP, Paris Développement, Paris Regional Development Agency, SPEF Venture, Tremplin Entreprises.

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About Paris EUROPLACE:

Paris Europlace, founded in 1993, is a not-for-profit association in charge of facilitating the development and promoting the merits of the Paris financial market to international investors. Paris EUROPLACE brings together key professionals of the Paris financial market place including corporate issuers, management executives, brokerage firms, banking institutions, market authorities, law, accounting and consulting firms, and other professional organizations. In addition, Paris Europlace coordinates working groups to accelerate regulatory and fiscal reforms.

Today, the Paris financial market is a premier gateway to Euro markets and offers numerous competitive advantages such as:

- The domiciliation of major global companies bringing to Paris the depth and breadth of a true «international business hub»;
- The presence of Euronext, the first pan-European Stock Exchange in terms of trading volume ahead of the London Stock Exchange and Deutsche Börse;
- The leading position in asset management in Continental Europe ahead of Frankfurt. Paris ranks second worldwide in mutual fund management behind the United States;
- The first place in Europe in international corporate bond issuance and a buoyant activity in government bonds (OAT);
- A legal and regulatory environment in compliance with international standards with a strong focus on investor protection;
- The second position in Europe in terms of the number of foreign banks and financial institutions located in the Paris financial market, with 400 financial institutions at the end of 2003
- An increased presence of international investors: in 2004, 42% of negotiable government debt securities were held by non-residents, and 42% of the market capitalization of the top forty French companies (CAC 40) was held by international investors.

Web site: www.paris-europlace.net