



The Australian ECN

Credit Suisse to acquire stake in AXE

Credit Suisse Australia is set to join Citi, Commonwealth Securities, Goldman Sachs JBWere, Macquarie, Merrill Lynch and NZX as shareholders in AXE ECN.

Credit Suisse announced its intention to invest in AXE today. Together, the AXE shareholders will account for more than 40% of equity trading in ASX listed securities.

“AXE’s commitment to deliver a market of high integrity, ongoing innovation, attractive pricing and unwavering client focus is understood by the financial services sector in Australia. We believe Credit Suisse and our other shareholders want to deliver the same value to their clients” said AXE CEO Greg Yanco.

“Direct involvement by Credit Suisse, alongside the serious weight of our other shareholders, brings the AXE vision of faster, cheaper and smarter trading for Australia that much closer to reality,” said Yanco.

“Our investment in AXE complements the existing Credit Suisse electronic trading capabilities and reflects our commitment to best execution for our clients,” said Credit Suisse Country Manager, Australia, David Trude.

“The ultimate winners will be investors, who will have the benefit of shared expertise on business development and healthy competition in the Australian market,” said Mr. Trude.

Allowing another key client of AXE a stake in the company’s governance and profitability is expected to attract even greater levels of liquidity as other operators recognise the combined strength of AXE ownership.

“We’re a small company so we can be nimble and innovative in serving our clients, but we have some big names behind us who are serious about the ongoing development of this market, to the benefit of all investors,” said Yanco.

About AXE ECN

AXE ECN plans to offer a high-speed, low-cost market for trading securities listed on the ASX and is currently awaiting the granting of an Australian Market Licence.

ECNs are high-speed, low-cost platforms that separate listing from trading functions and are already available in most leading global markets.

Credit Suisse

As one of the world's leading banks, Credit Suisse provides its clients with private banking, investment banking and asset management services worldwide. Credit Suisse offers advisory services, comprehensive solutions and innovative products to companies, institutional clients and high-net-worth private clients globally, as well as retail clients in Switzerland. Credit Suisse is active in over 50 countries and employs approximately 48,000 people. Credit Suisse's parent company, Credit Suisse Group, is a leading global financial services company headquartered in Zurich. Credit Suisse Group's registered shares (CSGN) are listed in Switzerland and, in the form of American Depositary Shares (CS), in New York. Further information about Credit Suisse can be found at www.credit-suisse.com.

Investment Banking

In its Investment Banking business, Credit Suisse offers securities products and financial advisory services to users and suppliers of capital around the world. Operating in 57 locations across 30 countries, Credit Suisse is active across the full spectrum of financial services products including debt and equity underwriting, sales and trading, mergers and acquisitions, investment research, and correspondent and prime brokerage services.

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