



Response to Rejection of Offer for LSE

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NEW YORK, Nov 20, 2006 (PrimeZone Media Network via COMTEX News Network) -- The Nasdaq Stock Market, Inc. ("NASDAQ") notes the announcement made by London Stock Exchange Group plc ("LSE") in response to the announcement of the Final Offers (see Note) for LSE (the "Offer Announcement").

NASDAQ is disappointed that LSE has rejected NASDAQ's request for a meeting to discuss the Final Offers.

As stated in the Offer Announcement, NASDAQ appreciates LSE's strong standalone growth prospects as shown in LSE's recent interim results. NASDAQ believes that this potential is fully reflected in the Final Offers at 1,243 pence.

NASDAQ will proceed with its Final Offers to LSE Shareholders at 1,243 pence per LSE Ordinary Share.

Commenting on the rejection, NASDAQ President and CEO Robert Greifeld said, "We are disappointed by the quick rejection of our proposal and the LSE Board's refusal to meet with NASDAQ."

Capitalised terms in this announcement have the same meaning as in the Offer Announcement.

Note: The Final Offers will not be revised except that NAL reserves the right to revise the Final Offers: (i) upon the recommendation of the LSE Board; or (ii) if a firm intention to make a competing offer for LSE is announced, whether or not subject to any preconditions.

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FURTHER INFORMATION

Greenhill, which is authorised and regulated in the United Kingdom by the Financial Services Authority, is acting exclusively for NASDAQ and NAL and for no-one else in connection with the Final Offers and will not be responsible to anyone other than NASDAQ and NAL for providing the protections afforded to clients of Greenhill or for giving advice in relation to the Final Offers.

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relation to the Final Offers.

The NAL Directors and the NASDAQ Directors accept responsibility for the information contained in this announcement, save that the only responsibility accepted by them in respect of information in this announcement relating to LSE, which has been compiled from public sources, is to ensure that such information has been correctly and fairly reproduced and presented. Subject as aforesaid, to the best of the knowledge and belief of the NAL Directors and the NASDAQ Directors (each of whom has taken all reasonable care to ensure that such is the case), the information contained in this announcement for which they accept responsibility is in accordance with the facts and does not omit anything likely to affect the import of such information.
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