

Subject Company: OMX AB

NASDAQ[®]



The leading innovators in the exchange industry
to create the world's premier exchange
and technology company

Stockholm May 25, 2007

Cautionary Note Regarding Forward-Looking Statements

Information set forth in this communication contains forward-looking statements, which involve a number of risks and uncertainties. OMX and NASDAQ caution readers that any forward-looking information is not a guarantee of future performance and that actual results could differ materially from those contained in the forward-looking information. Such forward-looking statements include, but are not limited to, statements about the benefits of the Offer, the proposed business combination transaction involving NASDAQ and OMX, including estimated revenue and cost synergies, the Combined Group's plans, objectives, expectations and intentions and other statements that are not historical facts. Additional risks and factors are identified in NASDAQ's filings with the U.S. Securities Exchange Commission (the "SEC"), including its Report on Form 10-K for the fiscal year ending December 31, 2006 which is available on NASDAQ's website at <http://www.NASDAQ.com> and the SEC's website at www.sec.gov, and in OMX's filings with the Swedish Financial Supervisory Authority (Sw. Finansinspektionen) (the "SFS") including its annual report for 2006, which is available on OMX's website at <http://www.omxgroup.com>. The parties undertake no obligation to publicly update any forward-looking statement, whether as a result of new information, future events or otherwise.

Notice to OMX shareholders

While the Offer is being made to all holders of OMX shares, this document does not constitute an offer to purchase, sell or exchange or the solicitation of an offer to purchase, sell or exchange any securities of OMX or an offer to purchase, sell or exchange or the solicitation of an offer to purchase, sell or exchange any securities of NASDAQ in any jurisdiction in which the making of the Offer or the acceptance of any tender of shares therein would not be made in compliance with the laws of such jurisdiction. In particular, the Offer is not being made, directly or indirectly, in or into Australia, Canada, Japan or South Africa. While NASDAQ reserves the right to make the Offer in or into the United Kingdom or any other jurisdiction pursuant to applicable exceptions or following appropriate filings and prospectus or equivalent document publication by NASDAQ in such jurisdictions, pending such filings or publications and in the absence of any such exception the Offer is not made in any such jurisdiction.

Additional Information About this Transaction

In connection with the proposed business combination transaction, OMX and NASDAQ expect that NASDAQ will file with the SEC a Registration Statement on Form S-4 that will include a proxy statement of NASDAQ that also constitutes a prospectus of NASDAQ. **Investors and security holders are urged to read the proxy statement/prospectus and any amendments and other applicable documents regarding the proposed business combination transaction if and when they become available because they will contain important information.** You may obtain a free copy of those documents (if and when available) and other related documents filed by NASDAQ with the SEC at the SEC's website at www.sec.gov. The proxy statement/prospectus (if and when it becomes available) and the other documents may also be obtained for free by accessing NASDAQ's website at <http://www.NASDAQ.com> and OMX's website at <http://www.omxgroup.com>.

NASDAQ and its directors and executive officers and other members of management and employees may be deemed to be participants in the solicitation of proxies from NASDAQ stockholders in respect of the transactions described in this communication. You can find information about NASDAQ's executive officers and directors in NASDAQ's definitive proxy statement filed with the SEC on April 20, 2007. You can obtain free copies of these documents and of the proxy statement/prospectus (when it becomes available) from NASDAQ by accessing NASDAQ's website at <http://www.NASDAQ.com>. Additional information regarding the interests of such potential participants will be included in the proxy statement/prospectus and the other relevant documents filed with the SEC when they become available.

The leading innovators in the exchange industry are combining

NASDAQ

- Leading U.S. exchange
- #1 in U.S. IPOs
- Leading global brand
- Most effective transaction venue available to market participants
- Continuous cost structure improvement



- OMX Nordic Exchange – Europe’s 5th largest equity exchange and 3rd largest equity derivatives exchange
- World’s leading exchange technology provider
- Track record of successful cross-border integration



The **NASDAQ  Group**

- Leading global securities exchange company for listing and trading
- World leading provider of exchange technology
- Heightened visibility for issuers with access to the global marketplace
- Highly competitive derivatives market offering
- Enhanced strategic opportunities
- Significant synergy potential

Transaction highlights

Price

- 0.502 NASDAQ share + SEK 94.3 in cash for each OMX share
- Offer price of SEK 208 per share of OMX group, valuing OMX at SEK 25.1B (US\$3.7B) as of May 23rd closing price
- 19% premium to the closing day of May 23rd of SEK 174.5
- 25% premium to the 20 day volume weighted average price of SEK 165.9

Structure

- Combination of OMX into NASDAQ via a tender offer process
- NASDAQ's existing U.S. HoldCo will become the parent of OMX's current Sweden HoldCo and the entities it controls
- Board composition: CEO, 9 NASDAQ representatives, and 5 OMX representatives

Support/ Timing

- Offer unanimously recommended by OMX and NASDAQ boards
- Irrevocables from key OMX shareholders and voting commitments from key NASDAQ shareholders
- Customary anti-trust, regulatory and shareholder approval
- Closing expected in Q4 2007

Shared culture of putting customers first



Shared culture of leading edge technology



- Global leader in electronic trading
- Provider of the world's fastest trading systems
- Multi-asset capabilities including derivatives
- The most reliable technology solutions across the transaction chain
- Value added services provide users with genuine competitive advantage

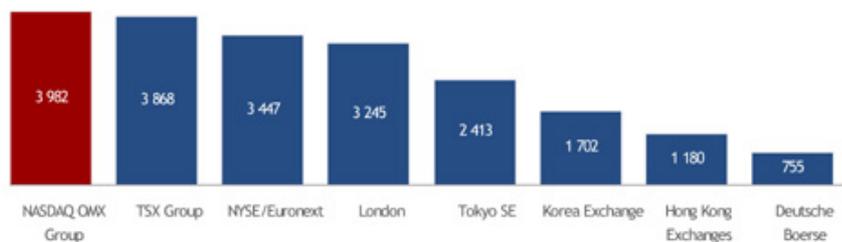
A combination creates an exchange company with multi-asset, multi-service capabilities across the globe



World's premier exchange company

- #1 in global listing (3,982 listings)
- #2 in market capitalization of listed companies (\$5.5 trillion) ⁽¹⁾
- #3 equity derivatives exchange in Europe
- Premier global brands

Total Number of Listings of Major Exchanges ^(1,2)

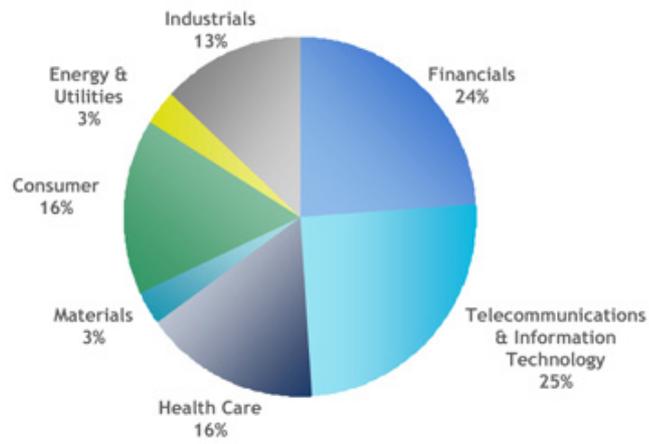


Sources:

(1) NASDAQ/OMX from internal databases. As of 03/31/2007

(2) World Federation of Exchanges. As of 03/31/2007

Portfolio of issuers across all sectors



By number of companies. Consumer is consumer discretionary and consumer staples.
 Source: NASDAQ and OMX Internal Databases. As of March 2007.

Issuers will be identified with an innovative, future focused brand with blue chip peers in all industry sectors

Information Technology & Telecommunications



Consumer



Pulp and Paper



Partners and customers in more than 50 countries



Proven integration capabilities

Prime Zone 2006

Shareholder.com 2006

INET 2005

Carpenter Moore 2005

BRUT 2004



Reykjavik 2006

Computershare MT 2006

Copenhagen 2005

Vilnius 2004

Tallinn 2003

Riga 2003

Helsinki 2003

Approx. \$150M in Net Revenue and Cost synergies



⁽¹⁾ One-off pre-tax costs to achieve synergies are expected to be \$150M over 2 years

Transaction Milestones

- Prepare and file S-4 with SEC
- Prepare and file offer document with Swedish FSA
- Swedish offer document distributed and offer period commences
- NASDAQ shareholder approval for combination
- Obtain regulatory and other approvals
- Closing of tender offer following satisfaction of tender offer conditions
- Close of the tender offer and effect Combination – Q4 2007

Questions and Answers

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