



NASDAQ Successfully Completes Market-Wide Disaster Recovery Tests

New York, NY — The Nasdaq Stock Market, Inc. ("NASDAQ"; OTCBB: NDAQ), today announced the completion of two market-wide disaster recovery tests, as part of NASDAQ's ongoing efforts to ensure business continuity. Approximately 50 market participants took part in this initiative, which provided NASDAQ customers a means to assess their disaster recovery and backup facilities capabilities. The tests were conducted at NASDAQ's primary technology center in Connecticut on February 21, and backup facility in Maryland on April 3, 2004.

Through NASDAQ's primary and backup facilities, participating companies effectively conducted a series of functional tests to check transaction and reporting processes in the event of a disaster. The Saturday tests, which ran from 8:00 a.m. until 12:00 p.m., included order submission and execution as well as trade reporting and quote posting among all NASDAQ trading systems.

"We are encouraged by the continued focus on business continuity by market participants and the results of these recent tests. This is a testament to the hard work of the industry since September 11th and the Blackout. We are confident that through our primary and backup facilities our customers will have the ability to continue trading without threat of downtime or lost transactions in the event of a disaster," commented Steve Randich, Chief Information Officer and Executive Vice President, NASDAQ.

The tests, which were highly successful, were completed with zero downtime and consistent with standard operating procedures. Knight Securities and Credit Suisse First Boston were among the NASDAQ customers to take part in these tests. NASDAQ's technical support team participated within these tests, including the technical help desk, trading operations, application services, and network and computer operations.

In March NASDAQ introduced NASDAQ Market Center, a new technologically advanced single trading platform that is fully redundant and incorporates all of NASDAQ's current trading systems on one fast and functionality-driven system. The new trading engine has the full capacity to trade all NASDAQ, NYSE-listed and Amex securities in the event of a crisis.

NASDAQ is the largest U.S. electronic stock market. With approximately 3,300 companies, it lists more companies and, on average, trades more shares per day than any other U.S. market. It is home to category-defining companies that are leaders across all areas of business including technology, retail, communications, financial services, transportation, media and biotechnology. NASDAQ is the primary market for trading NASDAQ-listed stocks. Approximately 51% of NASDAQ-listed shares traded are reported to NASDAQ systems. For more information about NASDAQ, visit the NASDAQ Web site at www.NASDAQ.com or the NASDAQ NewsroomSM at www.nasdaq.com/newsroom.

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