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To all MAX-ONE participants

Bayerische Börse AG

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MAX-ONE-Release 2.0 in July 2015

Munich,
November 18th, 2014

Dear Sir or Madam,

In July 2015, Bayerische Börse will perform a release upgrade of the MAX-ONE trading system. This upgrade will increase the system capacity and improve performance. With MAX-ONE 2.0, Munich Stock Exchange will significantly increase their competitiveness in securities trading in Germany.

There will be no functional changes in MAX-ONE 2.0. The existing interfaces also remain unchanged. Market data supply, order handling and settlement processing will also take place as established. Consequently, the existing WM-Keys as well as the MIC and SWIFT codes stay in place.

Together with BrainTrade Gesellschaft für Börsensysteme mbH we ensure that your conversion and testing efforts will be as low as possible. Mr. Ulrich Meixner, director of sales of the Munich Stock Exchange (meixner@boerse-muenchen.de, 089 549045-18) and the BrainTrade technical support team (saki@xontro.de, 069-589978-110) will assist you with any further questions you might have related to MAX-ONE 2.0.

The planned release date in July 2015 as well as the details of the simulation phase before release will be published latest in February 2015.

With best regards



Andreas Schmidt
Board Member



Jochen Thiel
Board Member