



Iraq Stock Exchange Launches Nasdaq's X-stream Trading Technology

The Baghdad-Based Exchange is Now Operating the Most Widely Deployed Trading Platform in the World

NEW YORK and BAGHDAD, Iraq, Nov. 11, 2014 (GLOBE NEWSWIRE) -- [Nasdaq](#) (Nasdaq:NDAQ) and the [Iraq Stock Exchange](#) (ISX) announced today the successful on-scheduled go-live of the X-stream Trading technology, which replaced the existing Horizon platform. Nasdaq has delivered trading technology to ISX since 2007.

The X-stream Trading upgrade provides ISX with a widely deployed high-end, multi-asset trading platform that complies with international standards. The new technology provides ISX with improved performance and up to ten-fold the amount of the capacity.

"This is an important milestone for our exchange, the companies of Iraq and investors in the region and around the world," said Taha A. Abdulsalam, CEO, Iraq Stock Exchange. "We were well-prepared for the transition to our new trading platform, and the system has worked flawlessly since our go-live, which was on schedule and budget. Our ambition to be the focal point of the region's capital markets is certainly on par with this new technology launch that benefits a vast amount of our key stakeholders."

"Nasdaq is proud to be supporting our long-term customer ISX in upgrading their market infrastructure," said Lars Ottersgard, Executive Vice President, Head of Market Technology, Nasdaq. "This is a very dynamic, important marketplace that has the attention of the entire world. ISX has effectively shown their leadership and focus in driving access to capital in Iraq. We look forward to our continued collaboration with ISX as they grow and expand their business further."

Nasdaq's exchange technology, including trading, clearing, CSD and market surveillance systems, is in operation in over 100 marketplaces across USA, Europe, Asia, Australia, Africa and Middle East.

About Nasdaq

Nasdaq (Nasdaq:NDAQ) is a leading provider of trading, exchange technology, information and public company services across six continents. Through its diverse portfolio of solutions, Nasdaq enables customers to plan, optimize and execute their business vision with confidence, using proven technologies that provide transparency and insight for navigating today's global capital markets. As the creator of the world's first electronic stock market, its technology powers more than 70 marketplaces in 50 countries, and 1 in 10 of the world's securities transactions. Nasdaq is home to more than 3,500 listed companies with a market value of over \$8.8 trillion and more than 10,000 corporate clients. To learn more, visit www.nasdaq.com/ambition or www.nasdaqomx.com.

About Iraq Stock Exchange

Iraq stock exchange (ISX) was established according to law 74 on April 18, 2004 and began trading on June 24, 2004. ISX held its 1st session on June 24th 2004 using manual trading, written auction on white boards, orders get executed in the specified units either partially or in full, priorities are given to highest price in the buy orders and the lowest prices in the sell orders, since 24th Jun 2004 till 19th April 2009.

To enable companies to trade electronically, Electronic trading was introduced to the market for the first time in the history of Iraq by using NASDAQ OMX platform in April 2009. The White boards have been replaced by Electronic trading workstations.

ISX operates 5 trading sessions on Sunday, to Thursday every week.

According to the regulation rules, ISX tasks include: Regulating, controlling, disclosing, and launching continuous trading on listed company's shares, in addition to controlling both trading operations and activities of Brokerage Companies financial solvency.

Cautionary Note Regarding Forward-Looking Statements

The matters described herein contain forward-looking statements that are made under the Safe Harbor provisions of the Private Securities Litigation Reform Act of 1995. These statements include, but are not limited to, statements about Nasdaq

and its X-stream product. We caution that these statements are not guarantees of future performance. Actual results may differ materially from those expressed or implied in the forward-looking statements. Forward-looking statements involve a number of risks, uncertainties or other factors beyond Nasdaq's control. These factors include, but are not limited to factors detailed in Nasdaq's annual report on Form 10-K, and periodic reports filed with the U.S. Securities and Exchange Commission. We undertake no obligation to release any revisions to any forward-looking statements.

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