

The NASDAQ Stock Market Highest Global Listing Standard Market Tier Corporate Fact Sheet

Overview

In celebration of NASDAQ's 35 years of innovation and performance, The NASDAQ Stock Market® has created a new market tier to be effective July 2006. For the first time in its 35-year history, NASDAQ will offer three market tiers:

- The NASDAQ Global Select MarketSM
- The NASDAQ Global MarketSM (Formerly the NASDAQ National Market)
- The NASDAQ Capital MarketSM (Formerly the NASDAQ SmallCap Market)

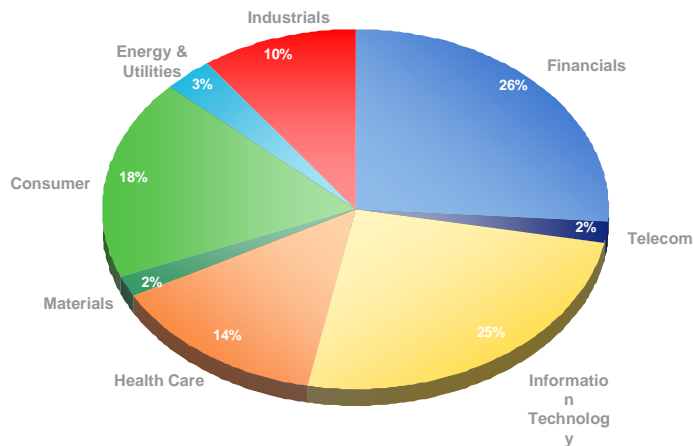
The NASDAQ Global Select MarketSM is for public companies that meet the highest listing standards in the world, with measures including market value, liquidity and earnings.

Inclusion in Global Select is a mark of achievement and stature for qualified companies. Listing on NASDAQ marks their choice to be on the best market for their investors. Investors benefit not only from lower trading costs on NASDAQ but also by knowing that Global Select companies are models of leadership and have met the highest standards of any market in the world.

Market Tier Designations

Companies qualifying for the NASDAQ Global Select Market make up approximately one third of NASDAQ listings and reflect the diversity of NASDAQ as a whole, in terms of market cap and across industry sectors.

Expected Global Select Eligible Company Breakout



By number of companies. Consumer is consumer discretionary and consumer staples.
Source: FactSet Research Systems, Inc. January 2006.

Effective July 1, 2006 and pending Securities and Exchange Commission (SEC) approval, NASDAQ[®] is reclassifying its listings into three market tier designations:

- **The NASDAQ Global Select Market** is being created for companies that meet the most stringent initial financial listing standards ever set by a stock market.
- **The NASDAQ Global MarketSM**, formerly the NASDAQ National Market[®], has a new name that more accurately reflects the global leadership and international reach of our market and our listed companies.
- **The NASDAQ Capital Market[®]**, formerly The NASDAQ SmallCap Market, was renamed in 2005 to reflect the core purpose of this market which is capital raising.

As a market for both value and growth stocks, NASDAQ will continue to offer the best trading platform for all of our listed companies in the NASDAQ Capital Market, NASDAQ Global Market and NASDAQ Global Select Market.

Global Select Benefits

Qualifying for the Global Select Market is a mark of achievement, leadership and stature for companies. It sends a message of high standards to investors. Recent studies show that investors will pay a premium for high standards, and companies are likely to want that premium and the valuation that goes with it.

Along with the distinction of meeting the highest listing standards in the world, NASDAQ Global Select Market companies will receive an enhanced package of services from NASDAQ to support public companies in communications, visibility, management and board support. All NASDAQ-listed companies receive a portfolio of exceptional services and informational programs that facilitate transparency, increase visibility, mitigate risk and inspire better corporate governance. Companies have a choice of channels ranging from one-on-one personal contact to fully automated access.

Index Visibility

To further enhance the value and visibility of NASDAQ's Global Select Market, indexes will be created to track each of the three market tiers. In addition to investor recognition, inclusion in widely recognized NASDAQ indexes generates direct and indirect visibility for NASDAQ-listed companies

Listing Qualifications

Initial Listing Qualifications:

Prior to the Global Select launch, NASDAQ Listing Qualifications will assign qualified Global Market companies to the new Global Select designation. Qualified NASDAQ Capital Market companies will also be given the opportunity to join the Global Select Market. Companies in the NASDAQ-100 Index[®] will automatically become part of the Global Select Market.

Continued Listing Qualifications:

Continued listing requirements for the Global Select Market companies will be the same as they are for the NASDAQ Global Market.

Beginning in 2007, NASDAQ Listing Qualifications will review all NASDAQ-listed companies each October, and qualified companies will be placed on the Global Select Market the following January. Qualified Global Market companies will be automatically transferred to Global Select, however, qualified Capital Market companies will have the option to move to the Global Select tier or remain on the Capital Market. Companies may also apply to upgrade at any point during the year and new Global Market listings will be placed on the Global Select Market if they qualify.

Listing Fees

Listing fees for The Global Select Market will be the same as for The NASDAQ Global Market. Also, companies transferring from The Global Market will not be assessed additional entry or application fees to list on The Global Select Market.