



NASDAQ Adopts Listing Standards for New Market Tier

Listing Standards Will be the Highest in the World

NEW YORK, April 26, 2006 /PRNewswire-FirstCall via COMTEX News Network/ -- The Nasdaq Stock Market, Inc. (Nasdaq: NDAQ) today announced that it filed the initial listing standards for the new NASDAQ Global Select Market with the Securities and Exchange Commission. The standards will have financial and liquidity requirements that are higher than those of any other market in the world. In addition, the new tier will incorporate NASDAQ's world-class corporate governance standards. No further regulatory action is required for the new market to begin operations.

NASDAQ expects to implement NASDAQ Global Select on July 1, 2006. Once implemented, NASDAQ will offer three market tiers for the first time in its 35-year history. More than 1,000 NASDAQ companies currently qualify for the new tier.

In addition to the NASDAQ Global Select Market, NASDAQ will offer the NASDAQ Global Market (the new name for the NASDAQ National Market) and the NASDAQ Capital Market (formerly the NASDAQ Small Cap Market).

Under the new structure, it is estimated that approximately 1,650 companies will meet the standards for the Global Market and that 550 companies will qualify for the Capital Market. All three market tiers will maintain rigorous listing and corporate governance standards.

Details of Three-Tier Market

- * NASDAQ will assign qualified Global Market companies to the Global Select Market. All NASDAQ companies will be contacted in June with details.
- * The continued listing standards will be the same for the Global Select and the Global Markets.
- * Qualified Capital Market companies can elect to be included in the Global Select Market.
- * NASDAQ will continue to calculate and disseminate the NASDAQ Composite Index as one of the leading investor benchmarks in the world.
- * NASDAQ will launch indexes based on the two new tiers, ensuring that each market tier will have an index.

About NASDAQ

NASDAQ is the largest U.S. electronic stock market. With approximately 3,200 companies, it lists more companies and, on average, trades more shares per day than any other U.S. market. It is home to 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. For more information about NASDAQ, visit the NASDAQ Web site at <http://www.NASDAQ.com> or the NASDAQ Newsroom at <http://www.NASDAQ.com/newsroom/>.

Cautionary Note Regarding Forward-Looking Statements

The matters described herein may contain forward-looking statements that are made pursuant to the Safe Harbor provisions of the Private Securities Litigation Reform Act of 1995. The NASDAQ Stock market, Inc. cautions that these statements are not guarantees of future performance. Actual results may differ materially from those expressed or implied in the forward-looking statements. Such forward-looking statements include projections which have not been reviewed by independent auditors of NASDAQ. Forward-looking statements involve a number of risks, uncertainties or other factors beyond NASDAQ's control. These factors include, but are not limited to, NASDAQ's ability to implement its strategic initiatives, economic, political and market conditions and fluctuations, government and industry regulation, interest rate risk, U.S. and global competition, and other factors detailed in NASDAQ's annual report on Form 10-K, and periodic reports filed with the U.S. Securities and Exchange Commission. In addition, these statements are based on a number of assumptions that are subject to change. Accordingly, actual results may be materially higher or lower than those projected. The inclusion of such projections herein should not be regarded as a representation by NASDAQ that the projections will prove to be correct. We undertake no obligation to release any revisions to any forward-looking statements.

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