



NASDAQ Canvasses Listings from South African Companies

JOHANNESBURG — The Nasdaq Stock Market, Inc. ("NASDAQ®"; OTCBB: NDAQ) today announced that, with an increasingly vibrant South African economy, it is actively canvassing listings from South African companies.

"NASDAQ's non-US listed companies have a combined market capitalisation of US\$574 billion, with an average market capitalisation of U.S.\$1.7 billion." says Head of NASDAQ International, Charlotte Crosswell, one of three senior NASDAQ executives attending the Investment in Mining Conference in Cape Town this week (8 - 10 February 2005).

"Of those, companies from developing countries like Israel, China, India and Russia are much more active than those from established economies like Western Europe. As a result, NASDAQ's international focus for 2005 is on emerging economies.

"In South Africa, we already have Durban Roodepoort Deep, Randgold Resources, Randgold & Exploration, Highveld Steel and Naspers as issuers. With the South African economy steadily strengthening and exchange regulations easing, we expect more companies to expand internationally. We'd like to be their growth engine of choice."

NASDAQ lists more companies and, on average, trades more shares per day than any other US market. On a typical day, the NASDAQ Market Center processes seven million quotes, three million trades, two million orders, and nearly 1.73 billion shares - and disseminates more than 285 billion bytes of information.

NASDAQ is also the world's largest subscriber network - connecting 11,000 traders in 790 firms at over 1,000 locations. It takes in data from more than 350,000 terminals/workstations around the world, processes up to 15,000 transactions per second, and delivers data throughout the US within 200 milliseconds.

"We believe that our rapid speed of execution and wide dissemination of in-depth investment data makes us one of the highest quality and most transparent equity markets in the world, giving investors enormous confidence. In addition, we require high standards of corporate governance from our issuers. These factors combine to make NASDAQ listed companies very attractive to investors," says Crosswell.

The IPO market in the US recovered in 2004 and over 60% (23) of the non-US companies listing on U.S. markets in an IPO last year (37) did so on NASDAQ.

"We believe that we are better positioned than any other market to assist developing organisations," added Crosswell. "We offer excellent value and our support for issuers is comprehensive in its depth and reach. We provide relevant investor relations tools in areas like shareholder targeting; we educate in areas such as corporate governance; and we provide access to key products like Directors and Officers insurance. We also provide a range of electronic and physical opportunities for our issuers to make professional contact with investors and analysts and thereby enable them to reinforce their corporate reputation and raise positive awareness of their brands."

"Every company is assigned a regionally-based, dedicated Field Director, to facilitate the listing process and provide on-going support," Crosswell commented.

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 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, visit the NASDAQ Web site at <http://www.nasdaq.com> or the NASDAQ Newsroom at <http://www.nasdaqnews.com/>.

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