



MIAMI STOCK EXCHANGE PRESS RELEASE

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FTAA EXCHANGE LEADERS WILL BENEFIT FROM THE GUIDANCE OF THE NYSE PURCHASE OF ARCA

Miami, Florida - December 6, 2005 – “The advantage to the New York Stock Exchange purchase of the Archipelago Exchange creates enormous value to its current members and future shareholders. This acquisition provides a unique business opportunity for the FTAA Exchange leaders by bringing together a free trade relationship that possesses tremendous liquidity and progressive change for the E-trade industry,” said MS4X President Robert A. Dobiecki.

Seat owners of the NYSE voted Tuesday, December 6, 2005, to acquire Archipelago Holdings Inc. in a \$9 billion deal that will turn the 213-year-old Big Board into a for-profit enterprise with high-tech computerized trading capabilities.

As expected, more than 95 percent of the seat owners who voted approved the deal, according to the Exchange, with more than 90 percent of members voting. There are 1,366 seats on the Exchange.

"This is a truly historic day for the NYSE and an event of great importance for our future and that of our customers and Americas capital markets," NYSE Chief Executive John Thain said in a statement. "This transaction gives the NYSE a strong platform for future growth, value creation, and competitive positioning on a global basis."

Under the agreement, NYSE seat owners will receive more than \$5 million for each seat, though only \$300,000 of that will be in cash. The rest will be stock in the new company, which seat owners will be restricted in selling for up to three years. Archipelago shareholders will have their shares transferred to the new company, to be called The NYSE Group Inc., on a one-for-one basis.

The new company will have the capability to not only trade stocks listed at the NYSE, but also Nasdaq-listed and over-the-counter stocks through Archipelago's all-electronic trading system. The deal also increases the Exchange's market share in exchange-traded funds and derivatives trading.

Archipelago shareholders have seen the value of their stock quadruple since the merger was announced April 20, 2005 while the value of seats on the exchange rose from \$975,000 in January to a record \$4 million last week. Two more seats sold for that amount Tuesday before the vote.

As the NYSE prepares to take on all-electronic rival Nasdaq Stock Market Inc., investors are likely to benefit from better transaction speeds as well as lower fees as the two major markets compete for business.

On the Net:

The Miami Stock Exchange: <http://www.ms4x.com>

The Free Trade Area of the Americas: <http://www.floridaftaa.org>

The New York Stock Exchange: <http://www.nyse.com>

Archipelago: <http://www.arcaex.com>