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Austrian Clearing House (CCP.A) Launches Cutting-Edge Clearing Solution

- New Central Counterparty solution further boosts post-trade efficiency
- Market participants benefit from optimised processes and new software
- Technology partnership with London Stock Exchange Group

Today, the Austrian clearing house Central Counterparty Austria (CCP.A) successfully launched a newly developed real-time solution for clearing of cash market trades. This enables CCP.A to provide best-practice international clearing and risk management services. "EMIR (the European Market Infrastructure Regulation) has created requirements for capital market infrastructure providers which our former technical and organisational infrastructure would not have been able to meet" says Hubertus Hecht, project manager at Oesterreichische Kontrollbank AG (OeKB). In collaboration with London Stock Exchange Group (LSEG) his team was responsible for the migration to the multi-market capable solution.

Future Investors will Expect Cutting-Edge Technology for Market Access

"The improved workflow offered by the new solution enables us to service all market participants to the best of our abilities. At the same time, we can fulfil our role as central counterparty in a cost-efficient way while minimising risks," confirms Wolfgang Aubrunner, managing director of CCP.A. "The new infrastructure solution better supports us in meeting customer demands." As an example he names the highly flexible account structure or the support of the SWIFT communication standard.

"Investors are increasingly focused on markets which provide easy and technically advanced access. This is also true for CCP.A without limitation," continues Aubrunner. In the long run, domestic and international trading partners will benefit from the increased netting efficiency and the lower costs for risk and collateral management. This, in turn, will also enhance the liquidity of the Austrian capital market.

Technology Partnership with London Stock Exchange Group

CCP.A and OeKB selected London Stock Exchange Group (LSEG) in 2011 as technology partner. LSEG delivered a state-of-the-art platform, meeting entirely the requirements of market participants and operators.

Antoine Shagoury, Chief Operating Officer, LSEG said: “Our infrastructure technology will enable the market to benefit from an advanced real-time clearing platform, whilst minimising costs and improving risk management processes for CCP.A. We look forward to developing our partnership and to working with other markets in this fast-growing region.”

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CCP.A

CCP.A, a joint subsidiary of Oesterreichischen Kontrollbank AG and Wiener Börse AG, was founded in 2004. It acts as central counterparty pursuant to Article 26 (3) Austrian Stock Exchange Act to ensure compliant and reliable post-trade clearing of cash market trades. The central clearing infrastructure between buyer and seller reduces securities settlement and risk costs while facilitating access to the markets for new investors and market participants.

www.ccpa.at

Oesterreichische Kontrollbank AG (OeKB)

OeKB is Austria's main financial and information service provider for the export industry and the capital market. Since its foundation in 1946, OeKB has acted in the interest of the overall economy. OeKB offers a wide range of specialised services to companies across all sectors, financial institutions as well as agencies of the Republic of Austria. OeKB acts centrally, impartially and sustainably. OeKB is owned by Austrian commercial banks.

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