X-pand into the Future

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Recipients: All Trading Participants of Eurex Deutschland and Eurex Zürich and Vendors
Authorized by: Edward Backes

Metso: Demerger

Contact: Derivatives Trading Operations, T +49-69-211-1 12 10

Content may be most important for:

- Front Office/Trading
- Middle + Back Office
- Auditing/Security Coordination

Attachments:

none

Summary:

On 1 October 2013, the extraordinary general meeting of the company Metso decided a demerger in a way that each shareholder will receive one additional Valmet share for each existing Metso share they hold. For further information regarding this transaction, please refer to the company's website under www.metso.com.

Effective date for the transaction will be **2 January 2014.**

The demerger will result in an adjustment of the Eurex Single Stock Futures contract on Metso (VLMH).

The circular contains a description of the adjustment procedure.

Eurex Deutschland
Börsenplatz 4
60313 Frankfurt/Main
Mailing address:
60485 Frankfurt/Main
Germany

T +49-69-211-1 17 00
F +49-69-211-1 17 01
memberservices@eurexchange.com
Internet:
www.eurexchange.com

Management Board:
Thomas Book, Mehtap Dinc,
Michael Peters, Andreas Preuss,
Jürg Spillmann

ARBN: 101 013 361

Metso: Demerger

On 1 October 2013, the extraordinary general meeting of the company Metso decided a demerger in a way that each shareholder will receive one additional Valmet share for each existing Metso share they hold.

Effective date for the transaction will be 2 January 2014.

Pursuant to the Contract Specifications for Futures Contracts and Options Contracts at Eurex Deutschland and Eurex Zürich, section 1.6.7 (8), the Eurex Single Stock Futures contract on shares of Metso (VLMH) will be adjusted according to the basket method as follows:

As of 2 January 2014, this Single Stock Futures contract will be a basket containing one Metso share plus one Valmet share.

There will be no technical adjustment in this Single Stock Futures contract. Consequently, the contract size will remain unchanged. The required adjustment will take place via the daily settlement price at NASDAQ OMX Helsinki for both the Metso share and the Valmet share.

As of the effective date, only the underlying ISIN (to a dummy ISIN) and the name will change in T7, Eurex Exchange's trading system, as follows:

Product code old/new	Product ISIN old/new	Underlying ISIN old	Underlying ISIN new	Name old	Name new
VLMH	DE000A1KDYM4	FI0009007835	DE000A1YD7A6	Metso	Metso-Basket

All existing orders and quotes will be deleted after close of trading on 30 December 2013.

As soon as there are no more contract months with open interest in the Eurex Single Stock Futures contract on the Metso basket, trading in this contract (VLMH) will be set on "HALT" and finally discontinued.

Furthermore, as of 2 January 2014, no new contract months will be introduced in this contract.

Existing contract months without open interest will be suspended from trading.

Also, as of the respective due date, trading in the corresponding OTC Flex facilities will be suspended.

Set-up of a new Single Stock Future

After the demerger has taken place, a new Single Stock Futures contract on the Metso share will be set up in Eurex Exchange's T7 with standard contract size 100 and a new product code.

Details will be published in a separate Eurex circular.

Please note: The procedure as described above will only take place if there is open interest in this contract on the relevant effective date. If this is not the case, no adjustment will take place and trading in the Eurex Single Stock Futures contract on Metso (VLMH) will be continued as before. Also, no new contract will be introduced.

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