

IT IS WITH GREAT PRIDE AND ENTHUSIASM that I assume the CEO role at NYSE Euronext. John Thain led the successful transformation to a diversified, multi-product, customer-oriented, global exchange group. I look forward to building upon this global business strategy and to working with Deputy CEO Jean-François Théodore and the entire NYSE Euronext board, our talented team of employees and, importantly, our customers.

The year ahead promises to be our most exciting — and most challenging — with changes in this intensely competitive industry having never been more rapid. The interview on page 42 elaborates on our goals to streamline the NYSE market model and grow our customer base. To maintain our competitive position, we know that every day, everything this organization does must focus on the customer — on providing the best possible service and experience no matter where that customer is domiciled. To better serve our growing community of customers in Asia, for example, we've opened an office in Beijing (see photo). The NYSE welcomed 20 Chinese companies last year. The 39 listed companies from mainland China alone have a combined market value of more than \$1.5 trillion.

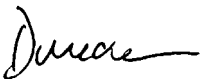
In fact, customer commitment is a key theme of this edition of *nyse magazine*. In the roundtable on page 28, CEOs discuss their strategies for fostering a corporate culture that is steadfast in pleasing customers. The profiles of Hertz Global Holdings and Yum! Brands, our cover story, as well as the Perspectives column by the founder of Satyam Computer Services, also convey the power of customer-centric leadership.

Another key theme of this edition is sustainability. The Special Report beginning on page 14 examines the tools companies are deploying to improve not only business performance but also our economic, social and environmental well-being. The CEO Q&A on page 40 tackles green IT solutions and how VMware's data-center software reduces customers' power costs and ultimately benefits the environment.

For our part, and in anticipation of stepped-up government and industry efforts to curb pollution, NYSE Euronext announced, with our partner French bank Caisse des Dépôts, our intention to launch an international carbon-trading market this year. The trading and settlement of carbon credits, which is in line with our multi-product strategy, will help bring transparency to the market for such new and innovative securities.

For 2008, expect to see developments on this and many other initiatives. You can be certain that NYSE Euronext will continue to innovate and produce exceptional value for our customers, shareholders and all market participants.

Regards,




GUESTS AT THE RIBBON CUTTING INCLUDED (FOREGROUND, LEFT TO RIGHT): U.S. AMBASSADOR TO CHINA CLARK RANDT; CHINA SECURITIES REGULATORY COMMISSION VICE CHAIRMAN TU GUANGSHAO; U.S. TREASURY SECRETARY HENRY M. PAULSON JR.; VICE PREMIER MADAME WU YI; DUNCAN NIEDERAUER; AND BEIJING VICE MAYOR JI LIN.

“WITH PARTNER CAISSE DES DÉPÔTS, NYSE EURONEXT PLANS TO LAUNCH AN INTERNATIONAL CARBON-TRADING MARKET.”

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BONDS EQUITIES MARKET DATA OPTIONS/FUTURES

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