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PRESS RELEASE

UNICREDIT SPA ANNOUNCES OFFERING OF ORDINARY SHARES IN THE LONDON STOCK EXCHANGE GROUP PLC

22nd May 2012 - UniCredit S.p.A. (the "Selling Shareholder") today announces that it has launched a placing (the "Placing") of existing ordinary shares in the London Stock Exchange Group ("London Stock Exchange" or the "Company") to certain eligible institutional investors with final terms determined through a bookbuilding process.

The Placing comprises an offer of ca. 16.6 million existing ordinary shares representing approximately 6.1% of the Company's issued shares and corresponding to the entire stake held in London Stock Exchange.

Morgan Stanley & Co. International plc ("Morgan Stanley") has been appointed by UniCredit S.p.A. to act as Bookrunner for the Placing. Banca IMI S.p.A. and UniCredit Bank AG, London Branch are acting as Passive Joint-Bookrunners for the Placing.

The Placing is occurring at the same time of a placing relating to the same securities of the Company and launched by Intesa Sanpaolo S.p.A..

Important notice

MEMBERS OF THE GENERAL PUBLIC ARE NOT ELIGIBLE TO TAKE PART IN THE TRANSACTION.

THIS ANNOUNCEMENT AND ANY OFFER OF SECURITIES TO WHICH IT RELATES ARE ONLY ADDRESSED TO OR DIRECTED AT PERSONS WHOSE ORDINARY ACTIVITIES INVOLVE THEM IN ACQUIRING, HOLDING, MANAGING AND DISPOSING OF INVESTMENTS (AS PRINCIPAL OR AGENT) FOR THE PURPOSES OF THEIR BUSINESS AND WHO HAVE PROFESSIONAL EXPERIENCE IN MATTERS RELATING TO INVESTMENTS AND ARE: (A) PERSONS IN MEMBER STATES OF THE EUROPEAN ECONOMIC AREA WHO ARE QUALIFIED INVESTORS AS DEFINED IN SECTION 86(7) OF THE FINANCIAL SERVICES AND MARKETS ACT 2000 ("FSMA"), BEING PERSONS FALLING WITHIN THE MEANING OF ARTICLE 2(1)(E) OF EU DIRECTIVE 2003/71/EC (THE "PROSPECTUS DIRECTIVE")

("QUALIFIED INVESTORS"); AND (B) IN THE UNITED KINGDOM FALL WITHIN ARTICLE 19(5) OF THE FINANCIAL SERVICES AND MARKETS ACT 2000 (FINANCIAL PROMOTION) ORDER 2005 (THE "ORDER") OR ARE PERSONS WHO FALL WITHIN ARTICLE 49(2)(A) TO (D) ("HIGH NET WORTH COMPANIES, UNINCORPORATED ASSOCIATIONS, ETC") OF THE ORDER; OR (C) PERSONS TO WHOM IT MAY OTHERWISE BE LAWFULLY COMMUNICATED (ALL SUCH PERSONS TOGETHER BEING REFERRED TO AS "RELEVANT PERSONS"). THE INFORMATION REGARDING THE TRANSACTION SET OUT IN THIS ANNOUNCEMENT MUST NOT BE ACTED ON OR RELIED ON BY PERSONS WHO ARE NOT RELEVANT PERSONS. ANY INVESTMENT OR INVESTMENT ACTIVITY TO WHICH THIS ANNOUNCEMENT RELATES IS AVAILABLE ONLY TO RELEVANT PERSONS AND WILL BE ENGAGED IN ONLY WITH RELEVANT PERSONS.

This press release does not constitute or form part of an offer or solicitation to purchase or subscribe for securities in the United States. The shares in London Stock Exchange Group plc have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the "Securities Act"). Such shares may not be offered or sold in the United States (as such term is defined in Regulation S under the Securities Act) except pursuant to an exemption from the registration requirements of the Securities Act. There will be no public offer of securities in the United States. Copies of this press release are not being made and may not be distributed or sent into the United States.

This announcement does not constitute a public offering of securities for sale in the United States, the United Kingdom or elsewhere. A prospectus will not be published in connection with the bookbuild. Copies of this announcement are not being, and should not be, distributed in or sent into the United States, Australia, Canada, Japan, South Africa or any other jurisdiction where to do so would be a breach of laws.

Each of Morgan Stanley & Co. International plc, Banca IMI S.p.A. and UniCredit Bank AG, London Branch are acting only for UniCredit S.p.A. and no-one else in connection with the subject matter of this announcement and will not regard any other person as its client or be responsible to any person other than UniCredit S.p.A. for providing the protections afforded to clients of Morgan Stanley & Co. International plc, Banca IMI S.p.A. and UniCredit Bank AG, London Branch or for providing advice in connection with this announcement or any other matter referred to herein. Morgan Stanley may participate in the placing on a proprietary basis.

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