

30 May 2006

Jesús Benito is appointed CEO

JOSÉ MASSA, NEW CHAIRMAN OF IBERCLEAR

José Massa was appointed Chairman of Iberclear during the company's Board Meeting, which took place today. Iberclear is the Spanish CSD and also a BME company. During the meeting, Jesús Benito was appointed Chief Executive Officer.

José Massa, who before his appointment had been Managing Director of MEFF, is a member of the Coordination Committee of Bolsas y Mercados Españoles (BME).

Before taking office Jesús Benito had been Co Managing Director of Iberclear.

These appointments follow the resignations of José Barreiro and José María Narváez, who were the Chairman and CEO of the company respectively. José Barreiro has now taken on new responsibilities in BBVA and José María Narváez has reached retirement age in Iberclear, which he joined after leaving the Bank of Spain.

Iberclear is the company that deals with Clearing and Settlement in Bolsas y Mercados Españoles.

These appointments are part of BME's consistent strategy of gradual integration of its business areas and different group companies and strengthening of its integrated management structure. To this end it recruits for its subsidiaries senior executives with proven experience in the different areas which the company comprises.

NOTE TO EDITORS:

***José Massa** holds a Bachelor Degree in Economics and Business Administration from Universidad Comercial de Deusto. He is a Trade Technician and a Public Economist who achieved the highest marks in his class. His is also a renowned expert in the financial sector, having hold different posts in the public and private sector. He has also been a member of the Board of several companies.*

Jesús de Benito holds a Bachelor Degree in Economics and Business Administration from Universidad Complutense de Madrid. In 1988 he passed the Bank of Spain's exams for the post of Expert. He worked for 15 years at the Bank of Spain's Operations and Payment Systems division and was Head of the Securities Settlement Systems Division, taking part in numerous international securities think tanks. In 2000 he was appointed as Iberclear's Head of Strategy and Promotion.

For more information:

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