

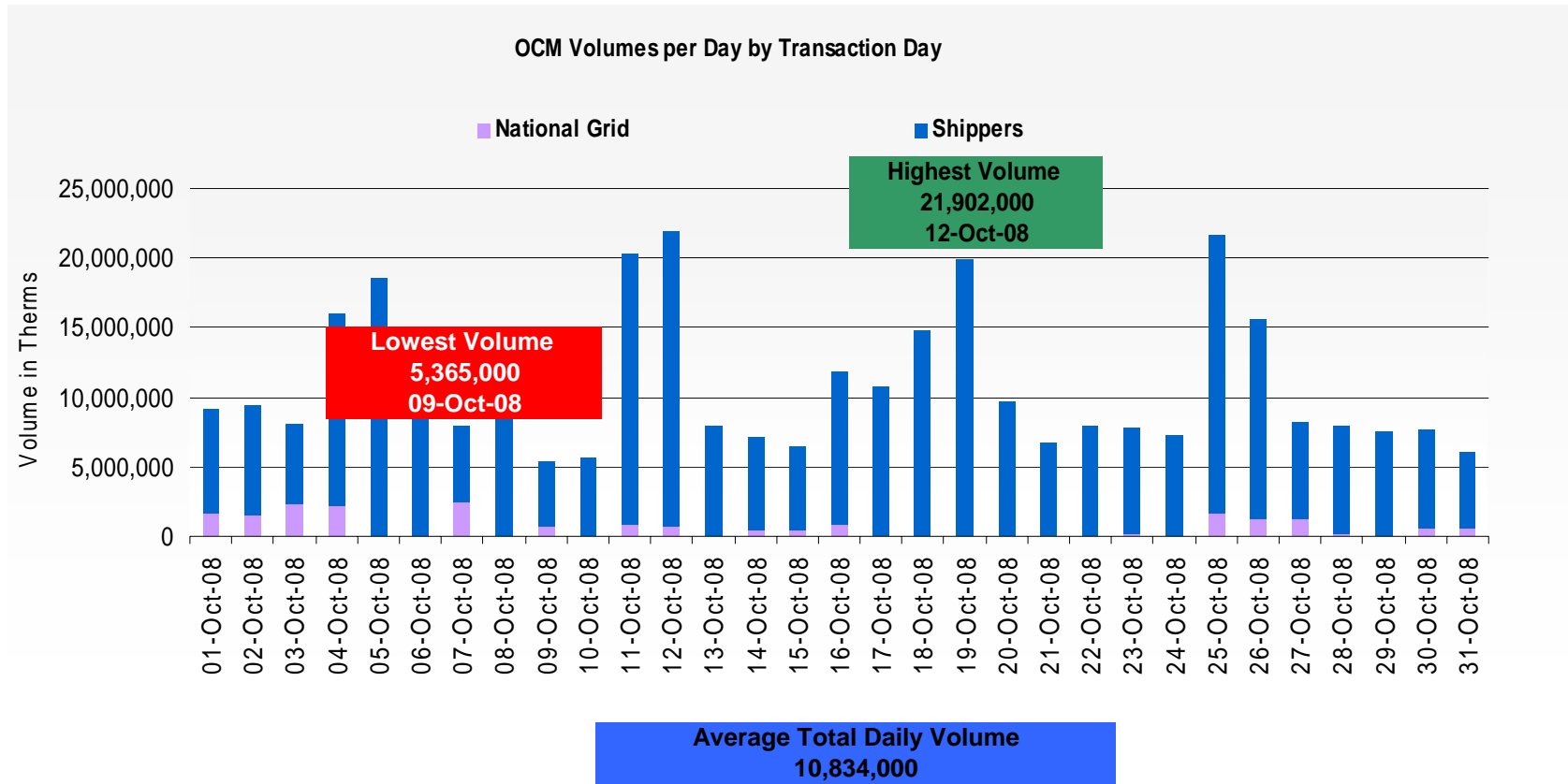
APX Gas UK October & November Update

Gas Operations Forum
London, 2008
Imran Chaudry

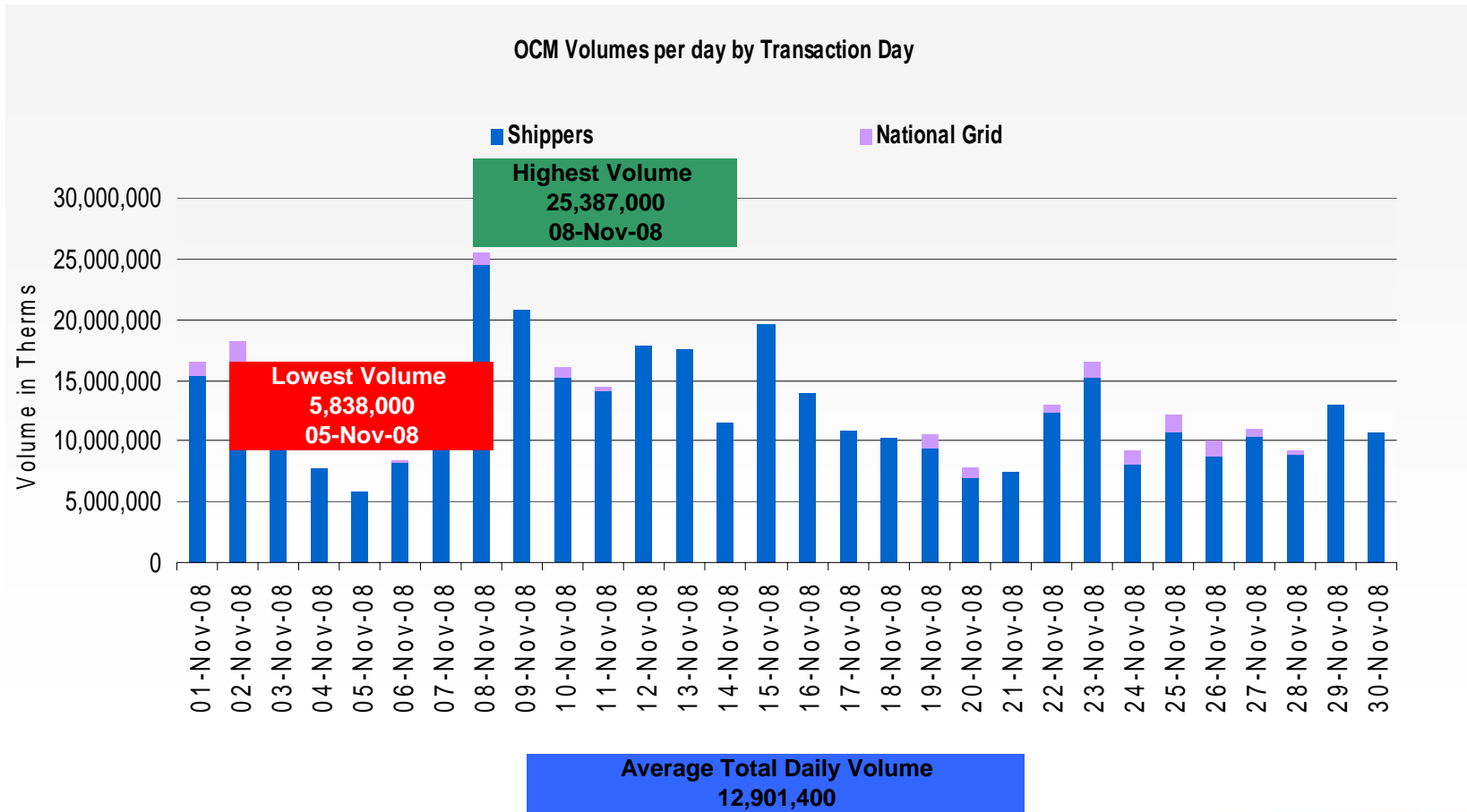
The logo for APX Group, featuring the letters 'apx' in a bold, lowercase font with a red diagonal slash through the 'x', followed by the word 'Group' in a smaller, sans-serif font.

MAKING MARKETS WORK

Volumes – National Grid Share 1st – 31st October 2008

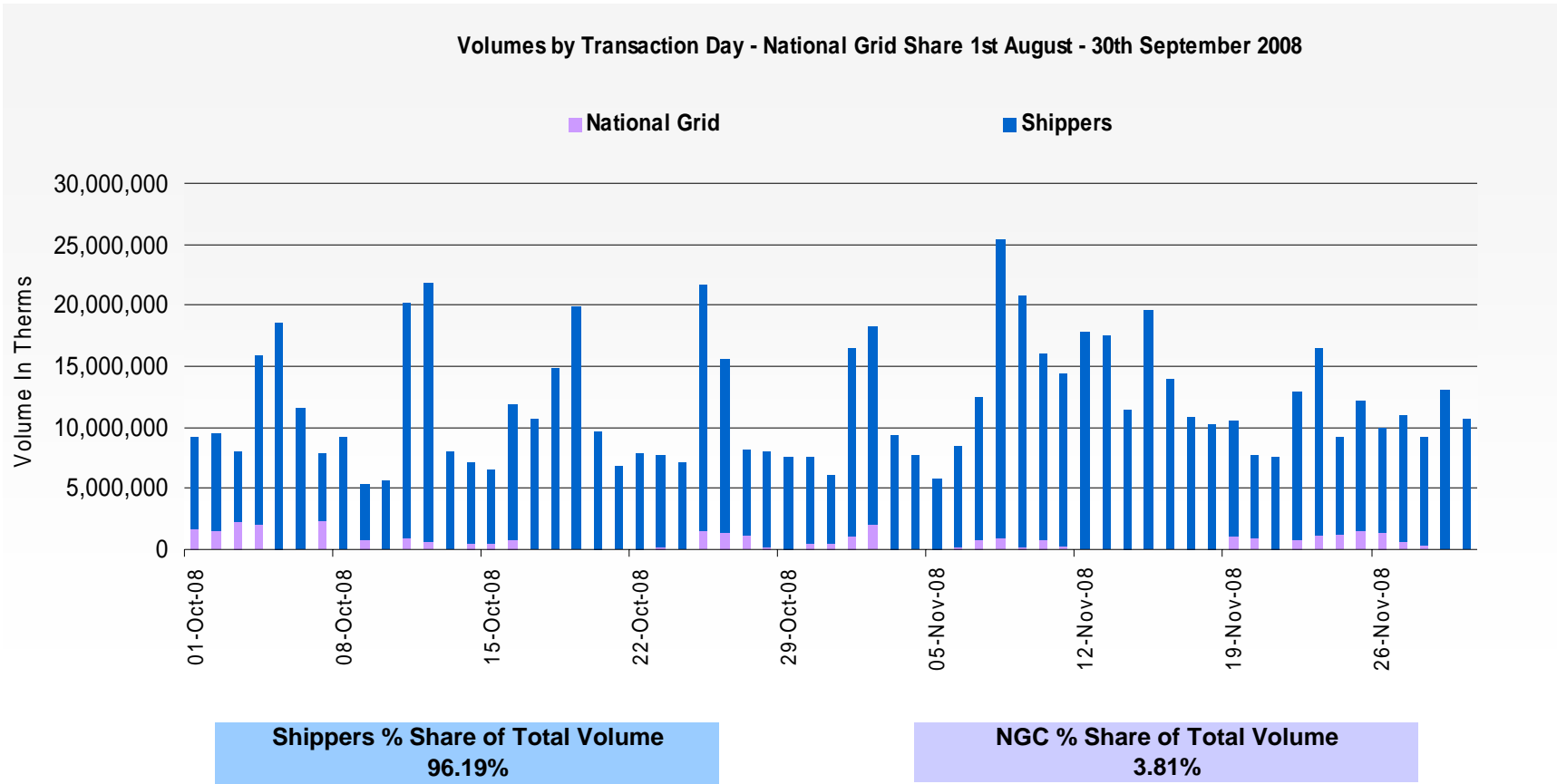


Volumes – National Grid Share 1st – 30th November 2008

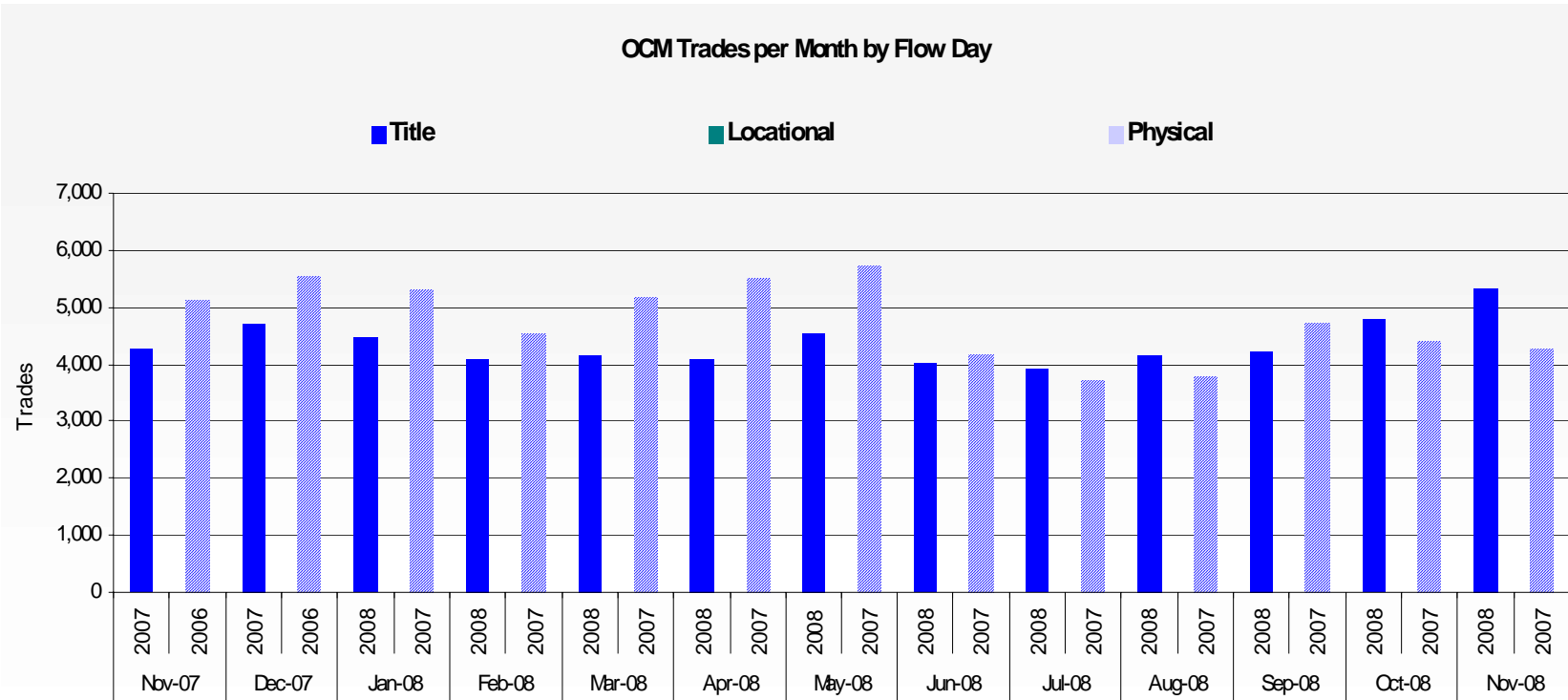


Volumes – National Grid Share

1st October 2008 to 30th November 2008

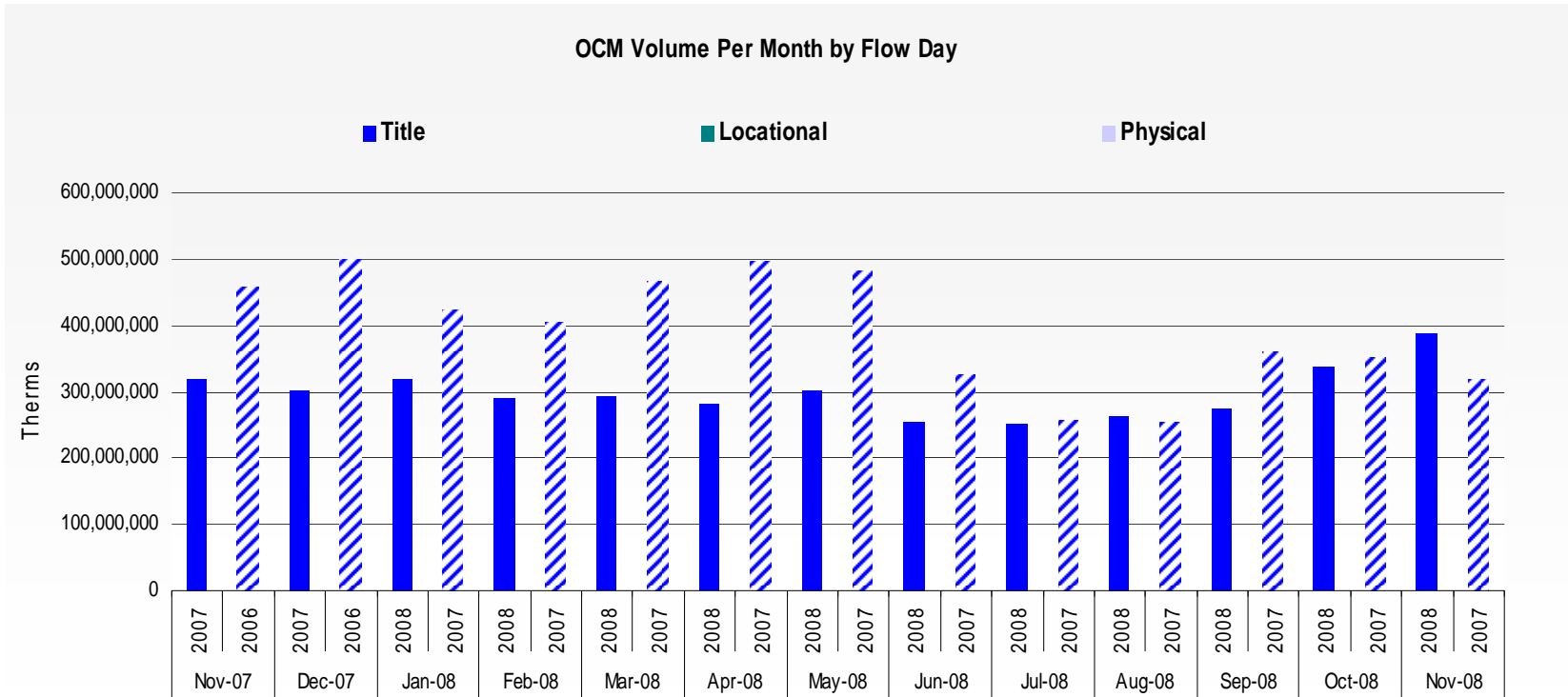


OCM Trades per Month by Flow Day November 2007 to November 2008



Monthly Average No. of Trades - Title
4,745

OCM Volume Per Month by Flow Day November 2007 to November 2008



**Average Monthly Volume
322,616,083**

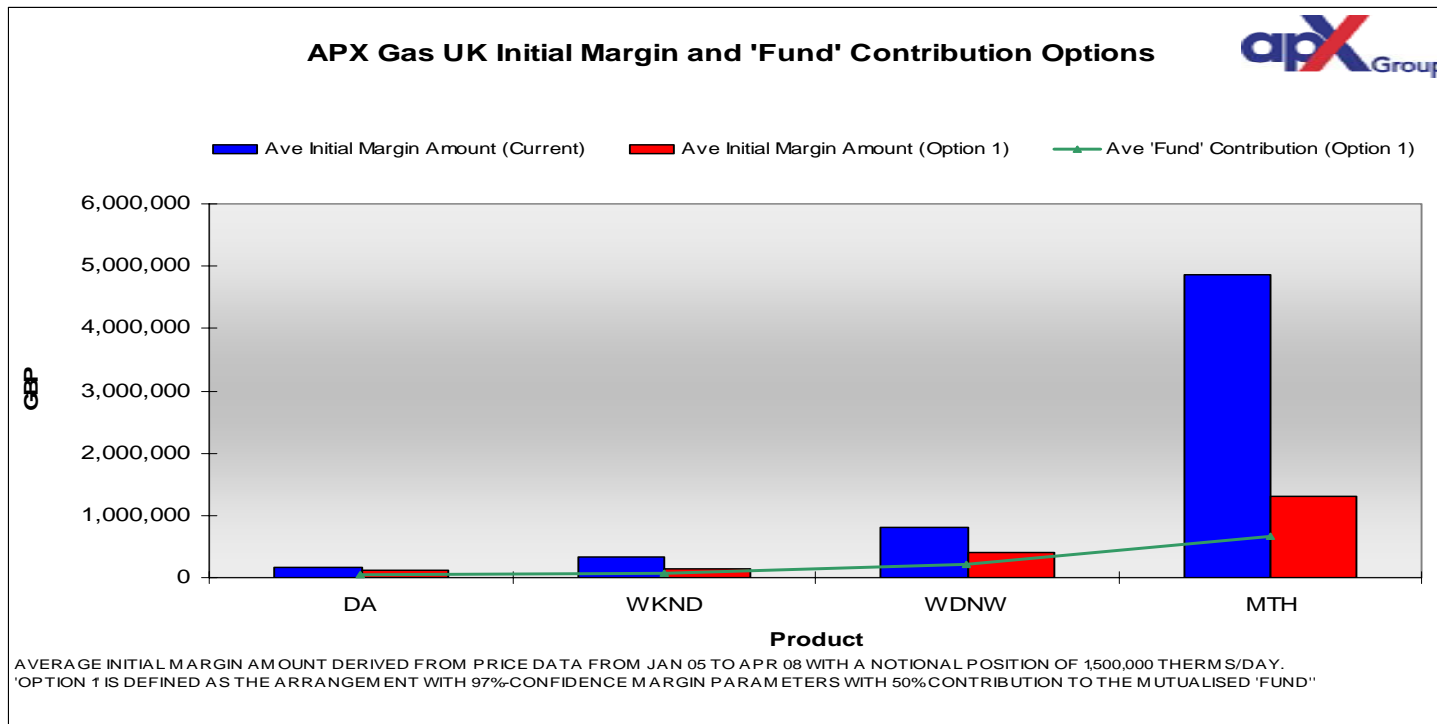


NBP Market Relaunch



Revised offering for Q1 2009

- ▶ Visibility of prices
- ▶ Improved margining
- ▶ Full suite of Prompt products including BOM and front month



APX Service Update



▶ New APX EuroLight Client Introduced

- ▶ Includes improved communication architecture
- ▶ Extends product range for NBP Relaunch (coming 2009)

Hard Cut-Over

- ▶ November 18th 2008, 07:00 hrs
- ▶ System downtime for one hour
- ▶ No change of trader login ID's.

▶ Enhanced EuroLight – Trayport Interface:

- ▶ Trayport GlobalVision 8.5.2
- ▶ Launched 2nd September 2008
- ▶ Improved Mappings Wizard
- ▶ Co-mingling as standard for Gas Products

▶ Broker OTC Give-up

- ▶ APX together with Tullett-Prebon
- ▶ Introduced to APX Gas UK market 30th June 2008

The service includes:

- ▶ No additional legal arrangements required
- ▶ Low costs (and launch incentive)
- ▶ Flexibility for clearing & notification requirements in UK market

MAKING MARKETS WORK

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