

PRESS RELEASE

Paris and Hong Kong, 15<sup>th</sup> September 2009

## **Landesbank Hessen-Thüringen to connect to EURO1 payment system**

### **EBA CLEARING welcomes new clearing bank as 66<sup>th</sup> shareholder**

The EBA CLEARING Company announced today that Landesbank Hessen-Thüringen Girozentrale (Helaba) is joining EURO1, the Company's real-time clearing and settlement system for financial and commercial single payments. The new EBA CLEARING shareholder has successfully completed all joining procedures and will participate in the EURO1 Service from 5<sup>th</sup> October 2009. Helaba's connection will bring the number of EURO1 clearing banks to 66.

"Landesbank Hessen-Thüringen has chosen to join EURO1 because the service provides us with a cost-effective and efficient channel for directly exchanging euro transactions with all our major counterparties in Europe," said Joannis Zerpilis, Head of Network Management. "Having been a STEP1 Participant for 2 years, we now look forward to fully taking advantage of the liquidity-saving features EURO1 offers to its participants as a real-time net settlement system."

"We are very pleased to welcome Landesbank Hessen-Thüringen as a new participant to the EURO1 system," said Alan Taylor, Director, EURO1/STEP1 Services. "Helaba's smooth completion of the joining process underlines the ease with which banks can connect to EURO1 as part of their move to a truly pan-European strategy for their payments business."

EURO1 is the leading industry-owned clearing and settlement platform for single euro payments. At present, about 17,500 BICs worldwide are reachable directly or indirectly via EBA CLEARING's EURO1/STEP1 Services. As a real-time net settlement system with a pre-funding facility and four liquidity distribution windows throughout the afternoon, EURO1 enables banks to optimise the use of their liquidity in the system.

Access to EURO1 is open to any bank operating in Europe that fulfils the required conditions in terms of own funds and risk rating.

– ends –