

Press Release – For Immediate Release

- **Record half year for equity turnover - trading in equities on the Irish Stock Exchange in the first half of 2006 was €65.8 billion, up 20% over the same period in 2005**
- **Average daily equity turnover rose to €526 million from €441 million in first half 2005. Daily transactions done on the equity market up 22% in the first half of 2006 to 3,843**
- **ISEQ® continues to outperform leading international indices**
- **Four new companies enter the Irish Enterprise Exchange this year. More to follow.**
- **New specialist debt listings up 34% over January - June 2005**
- **New investment fund listings up 13% over January - June 2005**

4th July 2006: The Irish Stock Exchange has reported continued strong growth in equity trading volumes in the first half of 2006 even with the recent considerable market volatility. The value of shares traded on the Exchange increased by 20% in the half year to €65.8 billion from €54.8 billion during the same period in 2005. The average daily equity turnover on the Exchange in the first half of this year rose to €526 million from €441 million in the first six months of 2005.

The average number of transactions per day was 3,843 compared to 3,149 in the first half of 2005, a 22% increase emphasising the underlying liquidity of the market and reflecting a sustained interest in equities by private investors. The number of transactions traded on the ISE reached its lifetime high of 6,574 on 31st May.

On June 22nd the Exchange admitted Interactive Brokers (U.K.) Limited as a new trading member firm, bringing to 29 the number of member firms on the ISE.

The Irish equity market performed well with the ISEQ® Overall, ISEQ® Small Cap and ISEQ® 20 indices all reaching their lifetime highs in the second quarter of 2006. Even with the downturn in global equity markets in the last month the ISEQ performed well in comparison to most global markets with a 2% increase in the ISEQ® Overall index in the year to date. The ISEQ® Overall closed the half year at 7364. Leading international indices such as the Eurostoxx 50, NASDAQ, FTSE 100 and the Dow Jones Industrial Average were outperformed by the ISEQ®.

Companies traded on the ISE raised a total of €1,153 million in the first half of 2006.

The Irish Enterprise Exchange (IEX) continues to attract new companies. Four new companies have joined IEX so far in 2006: AGI Therapeutics plc, Blackrock International Land plc, Calyx Group plc and Norkom Group plc. This brings the total number of companies listed on IEX to 17. The Exchange expects that the rate of new companies coming to IEX will increase further in the second half of 2006.

The ISEQ® 20 Exchange Traded Fund has seen assets under management grow 37% to just under €40 million in 2006, with average daily trading volumes of 114,000 shares. The market making model underlying the ETF has yielded tight spreads, typically 3 cent, and good depth of orders in the market.

Year to date the ISE has seen a 34% increase in listing of debt securities over the corresponding period in 2005. Notable names listing for the first time on the Exchange include Fiat Finance and Trade, BASF AG, American insurer Hartford Life, employment group Manpower Inc., Mexican supermarket group Gigante, with a new programme also coming from Standard Bank of South Africa. There was also a Japanese Yen denominated issue from American supermarket chain Wal-Mart.

In the asset backed arena, Russia has become a significant securitisation player. The country's first retail leasing transaction was launched in Q2, 2006 – paving the way for further such deals to join its burgeoning auto loan, credit and retail mortgages backed securities sectors. Russian Consumer Finance No.1 S.A. and Red Arrow International Leasing Public Limited Company were among a number of such debt listings on the ISE.

The first six months of 2006 saw the Exchange further secure its position as the leading exchange for the listing of Investment Funds worldwide. The current number of funds and sub-funds listed rose to 4,224, while the number of securities increased to 8,683. New listings of funds and sub-funds were up 13% over the same period in 2005. There were a large number of listings of new sub-funds from managers already active in the area such as GLG, Goldman Sachs and Alphagen as well as a number of new umbrella fund structures. There were other developments in the Investment Fund area with the introduction of a new regime for the listing of funds with private equity investments as well as the finalisation of new derivative rules which are effective from 1st July 2006.

Issued for the Irish Stock Exchange by MRPA Kinman Communications.

<p>For the Irish Stock Exchange Tom Healy, Chief Executive Tel: (01) 6174200 / 087-2465561</p> <p>Brian Healy, Director of Trading & Regulation Tel: (01) 6174200 / 087-2349561</p>	<p>For MRPA Kinman Communications Brendan McGrath Tel: 087-9370266</p>
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Editors' Note: Tables detailing the key data from the first half of 2006 and a graph comparing the performance of the ISEQ against other stock market indices are on the attachment to this press release



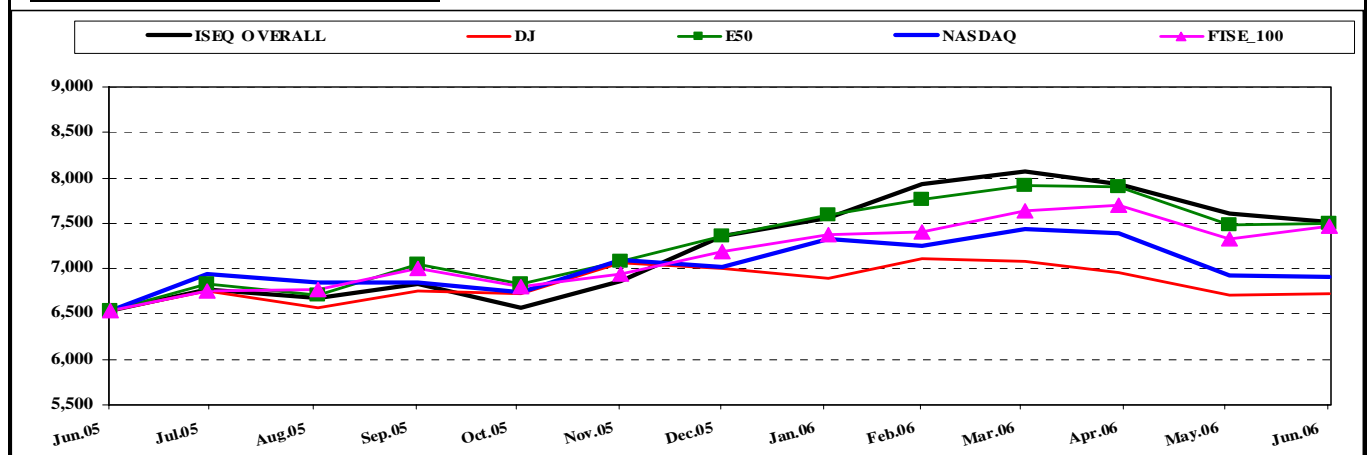
Irish Stock Exchange

IRISH STOCK EXCHANGE

REVIEW OF FIRST HALF, 2006

KEY STATISTICS – 2006	Equities			Government Bonds		
	Jan- Jun 2006	Jan - Jun 2005	2005	Jan - Jun 2006	Jan - Jun 2005	2005
Turnover Total €m	65,774	54,755	108,831	19,939	27,005	51,297
Turnover Daily Average €m	526	441	430	160	218	203
Transactions Total	480,374	390,524	792,120			
Transactions Daily Average	3,843	3,149	3,131			
Market Capitalisation €m	97,990	84,645	94,775	32,623	33,074	33,062
Market Capitalisation (Change % Dec 05 – Jun 06)	3%			-1.3%		
Money Raised €m	1,153	818	1,567	0	0	1,440
Number of Instruments	74	73	74	13	15	15

INDEX PERFORMANCE 2006



ISEQ	Overall	Financial	General	Small Cap	ITEQ	ISEQ 20
31-Dec-2005	7364	13442	5039	3141	325	1163
30-June-2006	7516	13796	5118	3240	366	1193
Change %	2%	3%	2%	3%	13%	3%

INVESTMENT FUNDS	Funds	Sub-Funds	Fund-Classes
Number of Investment Funds 30-Jun-2006	1,866	2,358	8,683
Newly Listed Investment Funds Jan – Jun 2006	109	200	1,887

SPECIALIST DEBT SECURITIES	Programmes	Non-Programmes	Tranches
Number of Specialist Debt Securities 30-Jun-2006	405	1,914	12,840
Newly Listed Specialist Debt Securities Jan – Jun 2006	51	373	3,527