

NASDAQ OMX Nordic Surveillance

Monthly report June 2009

Stockholm

The NASDAQ OMX Stockholm (the exchange) has issued criticism towards four companies on the Main market for different kind of breaches of the exchange rules. In the first case a company was criticized for not having informed the exchange, as required by the rules, before a press release including highly price sensitive information was published during trading. The lack of information meant that the exchange could not implement a trading halt to ensure fair trading in connection with the publication of the message. In the second case and the third case the companies were criticized for having revealed price sensitive information in connection with media interviews without simultaneously having published the information through press releases. The fourth case concerned a company that was criticized since one of its subsidiaries published a press release with erroneous information about the development of the subsidiary's business. The information was later corrected through a press release sent out by the listed company's headquarter.

During the month, one case (2 cases the corresponding period last year) has been handed over to the Swedish Financial Supervisory Authority, subsequent to the exchange's obligation according to Swedish law to report matters of suspected market abuse. This case concerned suspected market manipulation.

A trading halt was implemented in the shares of AudioDev AB in connection with the publication of information that the company had filed for bankruptcy. The company announced later in the month that the application had been approved by Malmö city court and the shares were therefore delisted from the Exchange.

The shares in Din Bostad Sverige AB were placed on the observation segment due to the fact that Fastighets AB Balder had announced a public offer to the shareholders of the company.

The shares in EpiCept Corporation were transferred to the observation segment on June 2 2008 due to the fact that there was an adverse uncertainty regarding the Company's financial situation. The company published a press release on June 19, 2009 with information regarding a new issue of shares that gave the company proceeds of USD 8.9 million. The company also stated that the proceeds of this offering combined with its existing cash will be sufficient to fund the company's operations into the second quarter of 2010. With reference to this, the shares in EpiCept Corporation were transferred back to their ordinary position.

Surveillance of financial reporting 2009

During the month (full year) the Exchange has sent the following number of closing letters to companies whose reports have been subject to special examination.

Category	1	2	3	4
Annual report (shares)	1 (2)	0 (1)	0 (0)	0 (1)
Interim reports (shares)	N.A.	0 (2)	0 (0)	0 (0)
Annual reports (bonds)	0 (1)	0 (0)	0 (0)	0 (0)
Interim reports (bonds)	N.A.	0 (0)	0 (0)	0 (0)
Follow-up / other cases	N.A.	0 (0)	0 (0)	0 (0)

Category 1 - no remarks.

Category 2 - remark regarding disclosure.

Category 3 - criticism.

Category 4 - statement of reprimand transferred to the disciplinary committee.

Helsinki

The Disciplinary Committee of NASDAQ OMX Helsinki found that Nordea Bank Finland Plc and one of its traders had breached the Exchange trading rules by reporting a client's trade that was not a genuine trade. As a consequence, the Disciplinary Committee issued a disciplinary fine of EUR 25,000 to Nordea Bank Finland Plc and a warning to the trader.

One company was criticized for not disclosing a stock exchange release regarding an acquisition without undue delay.

Two cases of possible abuse of insider information were transferred to the Finnish Financial Supervisory Authority.

The shares of Evia Oyj were transferred to the observation segment on December 10, 2008 on the grounds of rule 2.1.8 article 5 of the Exchange rules. On April 21, 2009 the shares were transferred to the observation segment also on the grounds of rule 2.1.8 articles 2 and 6. The listing of the company's share on the observation segment was continued, because Evia Oyj had not published and filed to the Exchange the required information and therefore failed significantly to satisfy the Listing Requirements. If Evia Oyj has significantly failed to fulfill the Listing Requirements after July 1, 2009, the Exchange will commence the process for delisting the company. The trading suspension in the share of Evia Oyj will remain in force. The company disclosed on June 18, 2009 that it will file for bankruptcy.

Copenhagen

NASDAQ OMX Copenhagen has given a reprimand to Olicom A/S because the company's annual financial statement which was published on March 31, 2009, was not based on an audited annual report, in accordance with rule 3.2.2 in the Rules for issuers of shares. The audit of the annual report was first completed on April 22, 2009.

Auriga Industries A/S received a reprimand because a member of the company's Board of directors gave a statement to the press regarding the company's financial report for the first quarter of 2009, prior to the publication of the quarterly report.

The bonds issued by Landic Property Bonds VI were transferred to the observation segment due to the fact that the company had announced that it is in a dialog with its bank regarding its Facility Agreement.

BI Private Equity f.m.b.a. was been transferred to the observation segment due to the fact that the Board in accordance with section 12 in its Article of Association had decided to suspend redemption of shares in the fund for a period of up to six months. The global financial crisis has lead to a situation, where it is very difficult to manage venture activities in the UCITS form.

Atlantic Petroleum P/F was been removed from the observation segment due to the fact that the company had announced that they have renegotiated their financing, and thereby confirmed the company's ability to continue as a going concern.

Iceland

All fixed income instruments issued by Landsbanki Íslands hf., Kaupthing Bank hf., Sparisjóðabanki Íslands hf., Glitnir bank hf. and Straumur-Burðarás Investment Bank hf. were removed from trading. The decision on the removal from trading was taken with reference to Section 8.5.1 in the Rules for Issuers of Financial Instruments on the Exchange, as the companies has been granted a moratorium as provided for in the Act No. 129/2008, amending the Act on Financial Undertakings. Generally, a moratorium by itself does not result in requiring that financial instruments be removed from trading. However, according to Act No. 44/2009, amending Act No. 161/2002, on Financial Undertakings, as subsequently amended, it appears necessary to conclude that the situation of financial undertakings granted a moratorium is in substance equivalent to that of a bankruptcy.

Public reprimands and monetary sanctions amounting to ISK 1,500,000 were issued towards Atorka Group hf, and Milestone hf. on the grounds that the companies provided creditors with inside information, which they did not make public simultaneously.

A public reprimand and a monetary sanction amounting to ISK 1,500,000 were issued towards Íslensk afþreying hf. on the grounds that the company did not make public price-sensitive information, regarding changes in its financial situation since the company last published financial information and that the company's creditors had been granted access to unpublished, price-sensitive information.

A public reprimand and a monetary sanction amounting to ISK 1,500,000 were issued towards Kögún hf. on the grounds that the company did not publish price-sensitive information on the company's financial situation as soon as possible.

A public reprimand and a monetary sanction amounting to ISK 1,000,000 were issued towards Teymi hf. on the grounds that the company did not publish information regarding its decision to reverse the revaluation of the company's mobile network.

Two reprimands were issued towards bond issuers on the grounds that they did not publish the annual accounts without delay after the approvals from the boards.

One case was transferred to the FSA because of potential market manipulation.

A bond issued by Frjálsi Fjárfestingarbankinn hf. (FFB 97 1) was moved to the observation segment due to uncertainty concerning the issuer's financial position.

A bond issued by Íslensk afþreying hf. (OGVODA 05 1) was moved to the observation segment due to uncertainty concerning the issuer's financial position.

The shares of Atlantic Petroleum P/F (FO-ATLA) were removed from the observation segment with reference to information in announcements from the issuer regarding the company's refinancing.

First North

A reprimand was issued to the Danish First North company, GourmetBryggeriet A/S, because the company's management had leaked information to the press and also informed the press about an announcement that the company planned to release later the same day. Both factors could contribute to uncertainty in the market. The information that was leaked to the press should have been published simultaneously to the market, in accordance with the First North Rulebook rule 4.1 (a).