



MIAMI STOCK EXCHANGE PRESS RELEASE

STOCK MARKET INTEGRATION KEY ISSUE AT CLAA CONFERENCE TO ACCELERATE REFORM AND FOREIGN INVESTMENT IN LATIN AMERICA AND THE CARIBBEAN

FOR IMMEDIATE RELEASE

Miami, Florida – March 01, 2003 - During the annual meeting of the Caribbean Latin American Action Conference which was attended by more than 700 delegates, considerable discussion was entertained on the pressing need to consolidate the stock exchanges in the Caribbean and Latin America.

There was an overwhelming consensus to move swiftly to build a coalition to lead the consolidation. It has become increasingly apparent that a coalition made up of principals from the stock exchanges in the Caribbean and Latin America will be relying heavily on the private sector to provide guidance and solutions to the economic concerns that currently burden these exchanges.

Miami Stock Exchange President Robert Dobiecki stated, "The atmosphere at the CLAA conference was up-beat. It provided these stock exchanges with a platform for moving forward." Dobiecki continued, "There was an expressed eagerness on the part of these principals to build a consensus that changes the direction of stock exchange business in the Caribbean and Latin America."

The delegates were clear that the overriding need is to bring the exchanges into the mainstream, thereby unifying these countries in a way that allows them to be competitive in the marketplace and sustain their economic prosperity.

About the CLAA: Caribbean Latin American Action is a non-governmental organization that promotes private sector led economic development in the Caribbean Basin. More information can be found by visiting CLAA's website at www.claa.org.

About Miami Stock Exchange (MS4X): MS4X is a currency, futures and stock exchange service provider specifically dedicated to offer fully-developed electronic trading software, processing and distribution services to the global financial community. The MS4X will emerge as a major hub for managed trading services for the 27 Latin American and Caribbean Exchanges, also known as the G27. The MS4X has a seasoned and accomplished management team with direct contact, knowledge, and relationships with the world's leading firms in financial services. The MS4X management plan will enable the G27 to take advantage of secure and unparalleled transaction processing through a host of managed service providers. The MS4X has the endorsement and steadfast support of the City of Miami.