



Montréal Exchange – Press Release

MONTRÉAL EXCHANGE INC. ELECTS BOARD OF DIRECTORS

Montréal (Québec) April 5, 2005 – During its Annual General and Special Meeting held today, shareholders of the Montréal Exchange elected the 2005-2006 Board of Directors. The composition of this year's board remains the same as last year. Moreover, the board of directors has reappointed Jean Turmel as Chairman of the Board and Carmand Normand as Vice-Chairman of the Board.

2005-2006 Board of Directors:

Chairman of the Board of Directors, Bourse de Montréal Inc.

Jean Turmel², President, Perseus Capital inc.

Vice-Chairman of the Board of Directors, Bourse de Montréal Inc.

Carmand Normand¹, Chairman of the Board, Chief Executive and Investment Officer, Addenda Capital Inc.

Luc Bertrand¹, President and Chief Executive Officer, Bourse de Montréal Inc.

Gretta Chambers², Governor Emeritus, McGill University and Journalist

Denyse Chicoyne², CFA and Corporate Director

Stephen J. Elgee¹, Managing Director, Equity Derivatives, BMO Nesbitt Burns Inc.

Wayne Finch², Chairman and Chief Investment Officer, QuadraVest Capital Management

James T. Kiernan², President and Chief Executive Officer, Cornerstone Capital Partners L.P.

Thomas S. Monahan¹, Managing Director, CIBC World Markets Inc.

William W. Moriarty¹, Managing Director, Head of Global Equity Division, RBC Dominion Securities Inc.

Jacques O. Nadeau¹, Vice-Chairman of the Board, Desjardins Securities Inc.

Louis Vachon¹, Chairman, National Bank Financial Group and Natcan Investment Management Inc.

Laurent Verreault², President and Chief Executive Officer, Groupe Laperrière & Verreault inc.

Brian E. Walsh², Managing Partner, QVan Capital LLC

¹: *Non-independent Director*

²: *Independent Director*



About the Montréal Exchange

The Montréal Exchange is Canada's oldest exchange and continues to be the leader in derivative products. The Montréal Exchange offers retail and institutional investors, both in Canada and abroad, a wide range of risk management products for protecting their investments and ensuring growth. The Montréal Exchange is fully electronic and its services include: trading, clearing, training, market information, market operations and regulations. The Montréal Exchange is a significant shareholder of the Boston Options Exchange (BOX), a US automated equity options exchange whose technical operations are ensured by the Montréal Exchange. The Montréal Exchange also provides clearing services for energy products, through Clearco Inc, a joint venture resulting from its partnership with Oxen Inc. (Online eXchanges and Energy Networks). For more information, please visit www.m-x.ca.