



**MARKIT & CREDITEX ANNOUNCE FIRST-EVER
LOAN CDS CREDIT EVENT AUCTION**

Movie Gallery Credit Event Auction Scheduled For October 23

London and New York, October 19, 2007 – Markit Group Limited (“Markit”) and Creditex Group Inc. (“Creditex”) today announced that the first-ever Loan CDS (“LCDS”) credit event auction will take place on October 23, 2007 for Movie Gallery Inc. Creditex and Markit will act as official administrators of the auction.

Movie Gallery Inc., a US video store chain, failed to make a September 10, 2007 interest payment on its first lien loan. This triggered a ‘failure to pay’ credit event on LCDS contracts referencing the company. Movie Gallery was also a constituent of the LCDX, a credit default swap index referencing US leveraged loans.

The Movie Gallery Credit Event Auction will ensure orderly and operationally efficient trade settlement by determining the final cash settlement price for the defaulted LCDS contracts, thereby eliminating the need for physical delivery of Movie Gallery loans. Since many contract holders will not have a position in the loan, cash settlement will be the most effective solution. The auction will be run in accordance with the LCDS Settlement Terms published by ISDA on May 22, 2007.

This Credit Event Auction will mark a milestone since it will be used to settle CDS contracts where deliverable obligations are solely loans as opposed to bonds. The auction methodology designed for LCDS contracts includes certain enhancements that reflect the unique considerations of the LCDS product. In particular, the methodology has been tailored to account for the possibility of loans trading above par following a default, which can happen in the case of secured loans backed by strong collateral.

During the Movie Gallery Credit Event Auction on October 23, major dealers will submit orders electronically on the Creditex platform. The auction submissions will be delivered electronically to Markit, which will calculate and verify the results, and publish them on the official website, www.creditfixings.com. The final auction results will be published at 2 pm EDT.

The Credit Event Auction process was launched in 2005 by Markit and Creditex in collaboration with ISDA and major credit derivative dealers to facilitate the settlement of credit derivative contracts in the event of a corporate default.

Kevin Gould, Executive Vice President and Head of Data Products and Analytics at Markit, commented: “The LCDS market has been growing steadily over the last year with strong volumes in both single name and LCDX index trading. The Movie Gallery auction will allow the market to continue its development unfettered by unnecessary operational pressure and giving market participants a fair and transparent price for settling their outstanding contracts.”

Mazy Dar, Chief Strategy Officer at Creditex, commented: “Credit Event Auctions provide robust and scalable infrastructure necessary for credit derivative contract settlement. Use of the auction mechanism for LCDS will increase operational efficiencies and ensure investor confidence in the settlement process.”

Movie Gallery marks the first LCDS Credit Event Auction and the eighth corporation for which a Credit Event Auction has been held. Previous auctions were held for Collins & Aikman, Delta Air Lines, Northwest Airlines, Delphi Corporation, Calpine Corporation, Dana Corporation and Dura.

- Ends -



For further information, please contact:

Markit

Teresa Chick (London) +44 20 7260 2094

Nishul Saperia (NY) +1 212 931 4931

Creditex

Brendan Nel (London) +44 20 7429 3041

Annette Bronkesh (NY) +1 973 778 8648

About Creditex

Creditex is the global market leader in the execution of credit derivatives. The first and leading e-trading platform in credit derivatives, Creditex is used by more than 1,000 traders at the world's top financial institutions. The platform has executed over \$3 trillion notional this year in credit default swap (CDS) indices, single-name CDS and standardized structured credit products.

Creditex has earned numerous accolades including ones from Credit, Euromoney, Forbes, IFR, Institutional Investor, Risk, Ernst & Young and Deloitte & Touche.

For more information, see www.creditex.com

About Markit

Markit Group Limited is the leading provider of independent data, portfolio valuations and OTC derivatives trade processing to the global financial markets. The company receives daily data contributions from 90 dealing firms, and its services are used by almost 1,000 institutions to enhance trading operations, reduce risk and manage compliance.

For more information, see www.markit.com