



For immediate release
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Uptake of Orc technology continues in Nordic region with latest deal to Saga Capital

LONDON & STOCKHOLM: Wednesday April 18, 2007 – Orc Software (SSE: ORC), the leading global provider of technology for advanced trading, market making and brokerage, today announced an agreement with the Icelandic bank Saga Capital for its electronic trading requirements. Saga Capital has scheduled deployment of the Orc solution for May 1.

Saga Capital is the new investment bank founded by former Kaupthing Bank executives Thorvaldur Ludvik Sigurjonsson and Hersir Sigurgeirsson.

Saga Capital has signed for an Orc technology platform that includes Orc Trader, Orc Online, Orc ExNet, Model Builder, and direct market connections to Saxess and the DDE Excel link. Orc Trader will provide sophisticated trading functionality for Saga Capital including order entry, automation, combination trading, volatility management, basket trading, model integration, risk, and order management.

Thorvaldur Sigurjonsson, Saga Capital's CEO, says choosing Orc Software was made easy by his positive trading experience with the Orc platform over a number of years: "Having worked with and relied on the Orc solution extensively for a number of years, the decision was a natural progression given my history and understanding of its flexibility, high performance and reliability. It is also an excellent platform to introduce advanced trading to our customers, especially in bond trading, where we have developed numerous features and models with the Orc team."

Henrik Thornqvist, Orc Software's Head of Sales and Services for the Nordic region says: "Orc Software has always been at the market forefront leading the development of automating trading technology for the global financial industry. We are pleased to be working with Saga Capital to deliver technologies that will meet their expanding business requirements."

Orc Software is next exhibiting at Trade Tech Equities in Paris, April 25 – 26.

About ORC Software

Orc Software (SSE: ORC) is a leading global provider of technology for advanced trading, market making and brokerage. Founded in 1987, Orc provides solutions and services to its worldwide customers from its offices across Europe, North America and Asia Pacific. Orc's customers include leading investment banks, trading and market-making firms, exchanges, brokerage houses, institutional investors, hedge funds and software vendors.

CameronFIX, the number one Financial Information Exchange protocol (FIX) electronic trading standard, is a fully owned Orc connectivity solution. CameronFIX provides the high performance FIX gateway to Orc's 100+ global market connections and is also used as a stand-alone solution by major members of the global financial industry.

Orc Software has offices in Chicago, New York, Toronto, London, Stockholm, Frankfurt, Milan, Vienna, Zurich, St. Petersburg, Moscow, Hong Kong and Sydney.

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