

Press Release  
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## Orc Delivers Connectivity to New SIBE SMART Warrants Platform

### **Orc Software implements interface to the new technical platform adopted by the Spanish Stock Exchange Interconnection System**

**Milan and Madrid, ITALY and SPAIN, Monday, February 9, 2009** – Orc Software (SSE: ORC), the leading global provider of technology for advanced derivatives trading and connectivity solutions, today announced SMART Warrants connectivity for local Spanish customers and worldwide participants to the Spanish Stock Exchange Interconnection System (SIBE).

The new technical platform of the Spanish cash market is scheduled to go live on February 16, 2009 and provides market participants with significant performance enhancements and higher flexibility.

“The Spanish warrants and certificates market has reported a noteworthy increase in the number of issues and trading volumes during the last few years; the adoption of a more efficient technical platform is evidence that the Exchange has decided to favor such a positive market trend,” says Pasquale Ricci, Orc Sales Manager for Spain. “Orc is proud to announce the release of the new SIBE SMART market interface as an active response to the financial markets technical roadmaps.”

“Financial institutions choosing Orc market connection will not only benefit from a fast and reliable interface but also from all the advanced trading and risk management functionalities available in our solutions,” says Matteo Carcano, President EMEA at Orc Software. “Our covered warrants market making functionalities, globally proven and highly appreciated by the main European issuers, will further contribute to the expansion of the Spanish warrants market”.

Orc Connect is the global financial industry’s leading connectivity solution. Orc Connect provides traders and brokers with fast, reliable access to liquidity pools, both for market members and non-members, in the critical areas of execution, market data and reference data.

Orc Trading provides the competitive edge to trade from a single platform capable of running thousands of complex trading strategies simultaneously. Orc Trading is used by financial firms worldwide for enhanced trading, pricing and risk management on electronically traded derivatives. It encompasses both screen-based trading and algorithmic trading for firms to trade any listed instrument, across all asset classes, on 100+ markets.

Orc Software is next exhibiting in Italy at the 15° AIAF ASSIOM ATIC FOREX Congress in Milan on February 20-21.

#### **About Orc Software**

Orc Software (SSE: ORC) is the leading global provider of powerful solutions for the worldwide financial industry in the critical areas of advanced derivatives trading and low latency connectivity. Orc’s competitive edge lies in its depth of knowledge of the derivatives trading world gained by deploying advanced solutions for sophisticated traders for over 20 years.

Orc Trading and Orc Connect provide the tools for making the best trading and connectivity decisions... strong analytics, unmatched market access, powerful automated trading functionality, high performance futures and options trading capabilities, ultra-low latency, and risk management.

Orc’s customers include leading banks, trading and market-making firms, exchanges, brokerage houses, institutional investors and hedge funds.

Orc provides sales and quality support services from its offices across EMEA, Americas and Asia Pacific.

[www.orcsoftware.com](http://www.orcsoftware.com)

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