



Orc Software Launches Co-Located Hosted Algorithmic Derivatives Trading Platform

Firms Can Rapidly Deploy Advanced Custom Algorithmic Strategies on CME, CBOT, LIFFE, EUREX & ICE.

NEW YORK, Tuesday July 31, 2007 – Orc Software (SSE: ORC), the leading global provider of technology for advanced derivatives trading and connectivity, today announced the launch of Orc Liquidator Hosted — an exchange co-located, fully hosted solution for quickly deploying custom algorithmic derivatives trading strategies with ultra-low latency.

With Orc Liquidator Hosted firms can focus more on creating advanced futures & options trading strategies to deploy into the market in weeks, and less on managing technology. Orc Liquidator is a black box trading platform targeted at proprietary trading desks at investment banks, trading firms and hedge funds. Orc Liquidator Hosted is immediately connected to CME, CBOT, LIFFE, EUREX and ICE. 100+ additional markets can be deployed quickly as required. The service is co-located with the CME in Chicago, ICE in Atlanta, and in New Jersey.

“Pressure on firms to deploy complex futures and options strategies quickly, and before another firm seizes the opportunity, is relentless,” said Jesper Alfredsson, Head of Algorithmic Trading Solutions, Orc Software. “The most advanced firms also need to co-locate at exchanges in order to minimize latency. Orc Liquidator Hosted allows firms to put new custom black box style strategies into the market within weeks. We are also decreasing latency by co-locating at the exchange, and lessening the IT burden by fully managing the server and network connectivity.”

Orc Liquidator is a black box trading system that allows the rapid deployment of custom trading strategies at a processing speed of over 20,000 orders per second with sub-millisecond latency. Among the custom strategies commonly deployed on Liquidator are cross market futures strategies and multiple leg spread strategies, pairs trading, volatility trades, currency cash and futures arbitrage, local exchange vs. ADR with currency hedge, and warrants market making. Orc Liquidator has connectivity to over 100 exchanges worldwide.

The monthly fee for Orc Liquidator Hosted includes a powerful high speed dedicated server, co-location at the exchange, Liquidator and market gateway software, network connectivity to each market, network connectivity to the customer over any telco including BT Radianz, TNS, Savvis, Yipes and Wave2Wave, and full hosting services including management and support.

Orc Liquidator Hosted is hosted at the Equinex facilities in Chicago in the same building as the CME matching engine, and also in New Jersey and Atlanta. Connectivity to CME is through the ultra low latency LNET connection.

Orc Software is next exhibiting at the FOREX Network, 25-26 September 2007, in Chicago.

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About ORC Software

Orc Software (SSE: ORC) is a leading global provider of technology for advanced derivatives trading and connectivity. 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 an 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.

www.orcsoftware.com