



## PRESS RELEASE

### DnB NOR wins with LatentZero

#### *DnB NOR scoops Trade Tech 2007 award with Capstone Minerva™*

London – 2 May 2007 - DnB NOR Asset Management, Norway's largest provider of mutual funds and discretionary asset management services, has been recognised for its use of LatentZero's Capstone Minerva at the TradeTech 2007 awards. DnB NOR won the 'Best Buy-Side Use of Advanced Trading Tools' category.

"This award recognises a trading team with great ambition and an innovative approach to buy-side trading activity", enthuses Johan Erikson, Head of Global Trading at DnB NOR. "Everyone involved at DnB NOR should be proud of what we have accomplished."

"The support of LatentZero has been vital. DnB NOR went live with Capstone Minerva in spring 2005 and the results have been impressive," explains Erikson. "Since then, we calculate that the dealing desk has improved the quant portfolio's annual performance by 40 bps in 2006 and has reduced average commission by a third."

Capstone Minerva is LatentZero's order management and trading system for equities, fixed income, derivatives, money markets and currency. It is a true real-time, 24x7 multi-location platform, with highly configurable workflows and tradescreens. It can be implemented as a single product, integrated with clients' existing systems, or as part of the LatentZero's Capstone suite.

"We were looking for an OMS and a supplier that would deliver against four main criteria," says Erikson. "First of all we were interested in a long term relationship with our chosen partner. Then the product had to be able to integrate with different back-office systems. Thirdly, we wanted a straightforward implementation process and, finally, a reasonable price. We were very impressed by Capstone Minerva and LatentZero on all four counts."

The deal was secured by the experience, knowledge and attitude of LatentZero's people, and the overall feel of the company. "LatentZero was prepared to be flexible, and to discuss different types of partnership, so that we could develop a relationship that suited us both," says Erikson. "LatentZero's positive attitude, the usability of its system and the testimonials we received from its very impressive client list persuaded us that they were the right choice for DnB NOR. The results that we have achieved and the TradeTech award endorse that decision."

Richard Jones, CEO of LatentZero says: "We're delighted for DnB NOR that it has received this award and that our technology has led to such impressive results for them. DnB NOR's global deployment of Minerva has been a real success and we look forward to working with their innovative team on future initiatives."

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