

FOR IMMEDIATE RELEASE

Jefferies Goes Live with Fidessa® in Japan

London – 17 January, 2007: royal**blue**, provider of Fidessa, a world-leading solution for multi-asset trading systems, market data and global connectivity, today announced that Jefferies (Japan) Limited, Tokyo Branch, a member of US-based Jefferies Group, Inc. (NYSE: JEF), has gone live as its first client using a fully-hosted version of Fidessa's Japanese Trading Platform. Jefferies is a global investment bank and institutional securities firm with more than 25 offices around the world.

Fidessa already serves 10 blue-chip customers in Japan with its Enterprise Trading Platform which clients operate on their own hardware. With the new hosted Japanese Fidessa solution, clients now do not need on-site specific hardware because the trading platform and its exchange connectivity is completely hosted and managed by Fidessa in its own dedicated dual Tokyo datacentres with fully redundant capabilities.

Jefferies is using Fidessa for handling inbound client order flow of both Care and DMA orders, along with trading directly on the Japanese markets. Fidessa provides full market connectivity to the Tokyo Stock Exchange, Jasdaq and electronic connections to local brokers and to Jefferies globally. The systems include comprehensive order management, real-time position management, Japanese ticketing and compliance functionality, and management of both proprietary and agency orders for multiple on-shore and offshore entities.

Graham Elliot, Director of Japanese Equity Sales and Trading at Jefferies, comments: "Jefferies needed a solution that provided a flexible and powerful trading and order management service that could easily scale as our business grows. Fidessa was the clear front-runner in this area and the system has been delivered to us on time and with unrivalled levels of service and support."

Mr. Elliot also added that: "Jefferies is committed to growing secondary trading and DMA activities in Japan. Bolstering our sales and trading capacity, combined with technology investments like this, enables us to extend a full-service, quality execution capability to Jefferies' clients globally. Fidessa is the Asian market access system of choice to support our growth."

Fidessa serves over 9,300 users at 260 institutions around the world and is used by over 85% of global, tier-one equity brokers. Fidessa's connectivity network provides links to over 750 buy-side institutions, 170 brokers and 68 exchanges worldwide.

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Notes to editors

About Jefferies Japan Limited

Jefferies Japan Limited was founded in 1996 as the Japanese affiliate of the US-based investment banking and institutional securities firm, Jefferies Group, Inc. Jefferies is now operating in more than 25 offices in six countries spanning three continents. <http://www.jefco.com/>

About Fidessa

Fidessa, from royal**blue**, is a world leading solution for multi-asset trading, market data and global connectivity. Available as a simple workstation or as an integrated application suite, Fidessa is built on the clear vision of providing the richest functionality, coverage and distribution to all tiers of the buy-side and sell-side communities.

Fidessa supports around 85% of the world's tier-one brokers and serves over 9,300 users at 260 financial institutions worldwide. Fidessa has become the benchmark and product of choice for trading professionals.