

Fidessa's Tradalyzer™ to provide European consolidated trading analysis

London, 11th April 2011 – Fidessa group plc (LSE: FDSA), provider of high-performance trading, investment management and information solutions for the world's financial community, has unveiled a new tool that will provide European consolidated trading analysis across today's fragmented markets. The Tradalyzer combines a set of industry-standard benchmarks together with the consolidated view of the trading landscape provided by the Fidessa Fragulator[®] to provide an accurate and independent assessment of individual trades and trading strategies. A free, web-based tool, the Tradalyzer is available at <http://fragmentation.fidessa.com/tradalyzer>.

The European trading community currently has no independent benchmark to validate trading performance in the complex and highly fragmented post-MiFID environment. The Tradalyzer allows market participants of all types to better understand their execution quality and meet the ever-growing demands for transparency from buy-side clients, investors and regulators.

The Tradalyzer enables brokers to understand the effectiveness of their smart routing technology and provide independent validation of the quality of their execution service. At the same time, the Tradalyzer empowers the buy-side by giving them the facts they need to compare their trading outcome against the market. It enables them to review broker performance and make more informed decisions about how and where to trade. In addition, the Tradalyzer gives trading venues of all types the ability to monitor their performance against the rest of the market, track competitor activity and demonstrate the value they offer.

Steve Grob, Director of Group Strategy at Fidessa, said: "Market participants struggle to navigate the highly complex trading landscape without an independent, consolidated view of the market. Whilst some direction will eventually come from the regulators, the way forward is far from clear. Appraising performance in this environment is extremely challenging, but Fidessa's Tradalyzer provides independent analysis across the lit and dark spectrum that has emerged in the wake of MiFID. It brings greater intelligence and deeper insight to the analysis of the trading process."

Robin Strong, Director, Buy-side Market Strategy at Fidessa, added: "For the first time, anyone within the trading community can access all the information necessary to assess performance and evaluate how it could be improved. In particular, we anticipate that many of our buy-side customers will use the Tradalyzer to validate the quality of execution they are receiving."

The Tradalyzer allows users to input the parameters of a trade (such as stock ID, price, direction, start and end time) which is then compared with the consolidated view from Fidessa's ticker plant. The result is a highly intuitive, graphical report that immediately shows how that trade compared with the performance of the consolidated market during the same interval. It gives a clear picture of market momentum, price and volume distribution, as well as showing gains or losses against VWAP, TWAP and other recognised industry benchmarks. The report, which can be downloaded or emailed at the click of a button, also offers detailed analysis of alternative outcomes, including gains or losses, available from other relevant lit and dark venues.

Data feeding the Tradalyzer is updated at the end of each trading day and is available for analysis from the following day. Analysis can be performed on trades dating back over the previous ninety days. The Tradalyzer will initially cover European stocks and Fidessa is looking at plans to expand its coverage to other geographies.

The Tradalyzer follows in the footsteps of the award-winning Fidessa Fragmentation Index (FFI) and the Fragulator[®] that leverage Fidessa's market data to provide invaluable insight into the reality of trading in today's markets.

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About Fidessa group

Exceptional trading, investment and information solutions for the world's financial community.

New technology, new regulation, new challenges: making money in today's financial markets is all about staying ahead of the curve. Having the capability to spot new trends and act fast turns change into opportunity. That's why 85% of the world's premier financial institutions trust Fidessa to provide them with their multi-asset trading and investment infrastructure, their market data and analysis, and their decision making and workflow technology. It's also why \$10 trillion worth of transactions flow across our global network each year. Because we're the market leader, we can also offer unique access to the world's largest and most valuable trading community of buy-side and sell-side professionals, from global institutions and investment banks to boutique brokers and niche hedge funds.

Fidessa is a global business with scale, resilience, ambition and expertise. We've delivered around 30% compound growth since our stock market listing in 1997 and we're recognised as the thought leader in our space. We set the benchmark with our unrivalled set of mission-critical products and services and, uniquely, serve both the buy-side and sell-side communities. Ongoing investment in our leading-edge, integrated solutions ensures Fidessa remains the industry's number one choice.

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