

Okasan Securities selects Fidessa's SOR *Enabling PTS trading in Japan*

Tokyo, 5th January 2015 – Fidessa group plc (LSE: FDSA) announced today that Okasan Securities has selected Fidessa's SOR (Smart Order Routing) system to enable PTS (Proprietary Trading System) trading as of early 2015. Okasan Securities is already a client of Fidessa for both of their agency and proprietary trading platforms. The SOR system will be integrated into their existing trading platforms alongside Fidessa's algorithmic trading engine.

Since the ease in regulation of the TOB (Take Over Bid) 5% rule in October 2012 for PTSs, the market has seen good growth in PTS trading with a large number of domestic asset management companies (investment trusts and investment advisories) trading PTSs through brokers. SOR enables agency brokers to trade client orders smartly by automatically comparing price and liquidity between the main Tokyo Stock Exchange (TSE) and alternative venues (PTSs and broker dark pools) to achieve best execution. SOR, along with algorithm trading, is becoming essential for securities firms providing execution services for asset managers in Japan. So far the adoption of SOR has been limited to major foreign and domestic securities firms.

PTSs in Japan (Chi-X Japan and SBI Japannext) have established their presence with price improvements by introducing decimal tick sizes. From early 2014, however, decimal tick sizes have been gradually implemented for the TOPIX 100 universe on the TSE too. This raised some concerns on the relevance of PTSs, however even after the TSE's introduction of decimal tick sizes for small and mid-cap stocks beyond the TOPIX 100 last July, PTSs are still in existence and actively being used.

Shirou Sato, Senior General Manager, Equities Dept. at Okasan Securities, commented: "In order to strengthen our execution services for our institutional clients, we made the decision to enable PTS trading by implementing SOR through our existing Fidessa system. As a result, we will be able to improve our quality of institutional agency trading business and provide our clients with best execution."

Ian Chilton, Chief Executive of Fidessa in Japan, added: "We welcome Okasan's decision to adopt Fidessa's SOR and are very pleased to contribute to adding value to their agency business workflow with this additional module to their Fidessa trading platform. We are determined to continue to meet

the needs of our domestic clients by supporting them with innovative systems and high quality client support, so that Fidessa will continue be seen as the best trading system for Japanese domestic securities firms."

About Okasan Securities

Okasan Securities is a core firm of the Okasan Securities Group which offers comprehensive investment services and runs 60 branch offices throughout Japan. Since its establishment in 1923, Okasan has utilized its knowhow in providing professional advice that meet the investment styles of each and every one of our clients. In addition, we provide detailed information, accurate execution services and supporting investor relations to fully meet the needs of the institutional customers.

Okasan Securities places great emphasis on collecting the latest information on cutting edge markets. With our unique global networks in New York, London, Shanghai and Hong Kong, the information we provide for investors is highly reputed.

Okasan Securities continually improves the quality of its products, information and services and aims to be the best partner for the clients.

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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 over \$15 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 25% 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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