

**for immediate release:**

## **Fidessa expands dark pool access through Level ATS partnership**

New York, 10<sup>th</sup> December 2008 — Fidessa group plc (LSE:FDSA), the leading provider of trading systems, market data and global connectivity, today announced its connectivity to Level ATS, the independently run US equity dark pool platform created by a consortium of broker-dealers.

This agreement enables clients on Fidessa's global network of over 310 brokers and 1,800 buy-side firms to access Level ATS, one of the fastest growing non-displayed pools of liquidity in the US equities markets.

Level's innovative dark pool structure maximizes liquidity by offering multi-tiered crossing opportunities to provide best execution while minimizing information leakage and market impact. Driven by low-cost pricing and a low latency, highly stable platform, Level has become a leading source for non-displayed liquidity. Level has seen a 50 percent increase in volume in both Q2 and Q3 of 2008, with a peak day of 170 million executed shares.

"Our partnership with Fidessa creates a direct link between one of the fast-growing pools of liquidity in the US markets and one of the largest global networks of equity traders," says Stephen R. Miele Jr., Senior Vice President and Head of Sales at Level ATS. "This partnership is a significant part of Level's strategy to continue to build volume within its system."

Martin Hakker, EVP Marketing at Fidessa says: "As markets evolve and liquidity becomes increasingly fragmented, it is critical for traders to consistently access liquidity where it resides. Fidessa is proud to be at the forefront of providing this access to its clients, and we remain committed to providing them with the broadest selection of liquidity venues on a global basis."

The Fidessa product suite provides integrated multi-asset trading, market data and connectivity solutions to over 22,000 users at around 600 clients around the world, and serves over 85% of global, tier-one equity brokers. The Fidessa network provides connectivity to around 1,800 buy-side institutions, 310 brokers and 100 markets globally.

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#### **About Level ATS**

Level is a registered broker dealer and a unique electronic alternative trading system (ATS) created by eBX LLC, a joint venture of five industry leaders. Level is a dark book trading platform that provides for multiple crossing opportunities. Level's innovative structure maximizes liquidity and provides best execution while minimizing information leakage and market impact.

\*Figures are double counted to include all volume traded on Level ATS (i.e., both sides of the transaction)

[www.LevelATS.com](http://www.LevelATS.com)

#### **About Fidessa group**

**Fidessa group** is a world-leading supplier of multi-asset trading, portfolio analysis, decision support, investment compliance, market data and global connectivity solutions for both the buy-side and sell-side globally. Available as a simple workstation or as an integrated application suite, the **Fidessa** and **Fidessa LatentZero** products are built on the clear vision of providing the richest functionality, coverage and distribution to the financial markets community.

The **Fidessa** suite is used by 85% of tier-one, global equity brokers providing sophisticated multi-asset trading, market data, order management and execution capabilities to all tiers of the sell-side.

The **Fidessa LatentZero** suite is used by the world's largest asset management firms through to smaller specialist managers and hedge funds, and provides comprehensive portfolio analysis, real-time P&L, what-if analysis, investment compliance, order and execution management, and post trade processing tools, across all asset classes, to all tiers of the buy-side.

**Fidessa's** global network carries over 130 million messages a month covering DMA, Care and Algorithmic orders, Indications of Interest and FIX Allocations between over 1,800 buy-sides and 310 brokers across 100 markets worldwide.

Head-quartered in London and with offices in New York, Boston, Tokyo, Hong Kong, Paris, Toronto and San Francisco, **Fidessa group** serves 22,000 users across 600 clients globally. **Fidessa group** was founded in 1981, has revenues of around US\$350m, employs over 1,200 people and has been fully listed (LSE:FDSA) since 1997.

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