

Hiroshi Matsubara of Fidessa Elected as Co-Chair of the FPL Japan Regional Committee

January 3rd, 2007 – FIX Protocol Limited (FPL) is proud to announce that Hiroshi Matsubara, Head of Marketing at Fidessa in Japan, has been elected as the FPL Japan Regional Committee Co-Chair. Within this position, Mr. Matsubara will work closely with Co-Chair Carrie Cheung of Merrill Lynch to continue to promote the application of electronic trading and the adoption of the industry driven FIX Protocol standard within the Japanese markets.

Mr. Matsubara has more than 19 years experience with financial information and electronic transactional products and for the past 7 years he has been engaged with the electronic securities trading business. Within his current position at Fidessa, Mr. Matsubara is responsible for the overall marketing of the Fidessa product suite and for the company's marketing communication activities within the Japanese market. Prior to joining Fidessa, Mr. Matsubara was employed by Reuters where he held a number of marketing positions both in Tokyo and abroad.

Mr. Matsubara has been very actively involved in the FPL organisation over the past year and proved instrumental in the creation of the inaugural FPL Japan Electronic Trading Summit 2006 which took place on October 6th. Commenting on his recent election Mr. Matsubara stated, "I am very excited to be elected as Co-Chair of the FPL Japan Regional Committee. Electronic trading in Japan is quickly catching up with the rest of the world with the uptake of DMA and algorithmic trading. However, there are unique issues pertaining to characteristics of the regulatory and market structure of Japan that need to be tackled to see the further penetration of electronic trading in the domestic market. I very much look forward to working with Carrie and the rest of the Japan FPL team to address these issues and further the awareness of market participants. I also look forward to proactively working with the Japanese Exchanges and relevant market regulatory authorities on the issues and opportunities in the coming year."

Carrie Cheung, FPL Japan Regional Committee Co-Chair added, "We welcome Hiroshi to his new position within the FPL Japan Regional Committee and I look forward to working with him to continue the good work achieved by the committee in 2006. I would also like to take this opportunity to thank his predecessor, Gen Utsumi of NYFIX for his many contributions to the committee; I am delighted that Gen will remain an active participant and valuable contributor within the FPL community."

About FIX Protocol Ltd

FIX Protocol Ltd is a non-profit organisation that owns the intellectual property rights of the Financial Information eXchange Protocol (FIX), which is available free of charge from the FPL website, subject to FPL's copyright and acceptable use policy. FIX is a globally recognised messaging standard enabling the electronic communication of pre-trade and trade messages between financial institutions, primarily investment managers, broker/dealers, ECNs and exchanges. For more information, see www.fixprotocol.org.

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