

for immediate release:

Morgan Stanley partners with Fidessa LatentZero to provide execution capabilities to the buy-side

London – 13th August 2007 - Fidessa group plc (LSE: FDSA) the leading supplier of multi-asset trading, market data and global connectivity, today announced an agreement with Morgan Stanley as a preferred solution supplier, to distribute Morgan Stanley's electronic trading services (MSET) through the Fidessa LatentZero Execution Management System (EMS).

Morgan Stanley and Fidessa LatentZero will together provide integrated execution tools and services to the buy-side to support the global trading of equity cash, futures and swaps. Morgan Stanley is already a broker on Fidessa's global connectivity network and it offers Direct Market Access (DMA) trading, a comprehensive suite of algorithmic strategies and smart order routing through Fidessa LatentZero EMS.

Available as a hosted Workstation solution or fully integrated OEMS, Fidessa LatentZero EMS provides a global, broker-neutral order management and execution solution targeted at buy-side traders. With fully integrated real-time market prices, news and fundamental data, traders can smart-route orders to a variety of DMA, algorithmic and care order services globally.

Eli Lederman, Managing Director and European Head of Morgan Stanley Electronic Trading Services, says: "We're happy to work with Fidessa LatentZero to give our shared clients full, flexible access to our trading capabilities, including global cash and derivatives exchanges and our algorithmic tools. Fidessa has an established footprint in the trading landscape already, and its EMS product has emerged as a

competitive product that buy-side trading desks want to use. As investment managers consider unbundling, acceptable uses of commissions and best execution issues, it's reasonable to expect that Fidessa LatentZero EMS will be an important tool to their traders."

Simon Barnby, director of global marketing communications for Fidessa, comments: "Fidessa has long had an established, unrivalled reputation for its sell-side multi-asset trading solutions. With our Fidessa LatentZero EMS we have now extended that reputation into the buy-side, and it is fast becoming the new benchmark for multi-asset execution management services. Our partnership with Morgan Stanley is the best endorsement of our EMS product. This will enable us to better service our mutual clients and gain product coverage."

Fidessa group provides integrated multi-asset trading, market data and connectivity solutions to over 16,000 users at around 500 clients around the world, and serves over 85% of global, tier-one equity brokers. Fidessa's connectivity network provides links to over 230 brokers, 1,300 buy-sides and 83 exchanges globally.

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About Morgan Stanley:

Morgan Stanley is a leading global financial services firm providing a wide range of investment banking, securities, investment management, wealth management and credit services. The Firm's employees serve clients worldwide including corporations, governments, institutions and individuals from more than 600 offices in 31 countries. For further information about Morgan Stanley, please visit www.morganstanley.com.

About Fidessa

Fidessa group plc is a world-leading supplier of multi-asset trading systems, market data and connectivity solutions to financial markets participants globally. The Fidessa product suite is built on the clear vision of providing the richest functionality, coverage and distribution to all tiers of the buy-side and sell-side financial communities.

Fidessa supplies a wide range of clients including, hedge funds, asset managers, advisors, broker/dealers and investment banks, and is currently used by over 85% of global, tier-one equity brokers. Fidessa serves over 16,000 users at 500 clients and provides connectivity to over 230 brokers, 83 exchanges and 1,300 buy-sides globally.

In April 2007, Fidessa announced the acquisition of LatentZero, a leading supplier of front-office software to investment managers. Fidessa LatentZero is used by many of the largest asset management firms providing comprehensive, multi-asset portfolio analysis, modelling, order

generation, pre/post trade processing and integrated pre/post compliance management for the buy-side.

Head-quartered in London and with offices in New York, Boston, Tokyo, Hong Kong, Paris and Toronto, Fidessa was founded in 1981 and now has annual revenues of around US\$250m, employs over 1,000 people and has been fully listed on the London Stock Exchange (LSE:FDSA) since 1997.

www.fidessa.com

www.latentzero.com

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