

T. ROWE PRICE INTERNATIONAL SUCCESSFULLY GOES LIVE WITH ONE-TEN'S SALERIO E2E MIDDLEWARE SOLUTION

Submitted by: Cre8 Results

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One-Ten Delivers Salerio e2e Middleware Solution for Improved STP, Reduced Transaction Processing Costs, Improved Connectivity, and ISO 15022-compliant Messaging

London, 5 November 2002 - One-Ten, a leading provider of Straight-Through Processing solutions to the Investment industry, announced that London-based fund manager T. Rowe Price International Inc (TRPI) has successfully gone live with One-Ten's Salerio e2e Middleware solution. The installation of this flexible middleware product from One-Ten, which took place in June this year, is already helping TRPI further improve its Straight-Through Processing capabilities, reduce its transaction processing costs, extend connectivity and ensure full compliance to the SWIFT ISO 15022 messaging format.

TRPI's top priority for this project was to enable the delivery of ISO 15022 messages quickly, reliably, and cost-effectively. Russell Burdett, Head of International Trade Support, TRPI, comments: "We needed a flexible and functionally-rich middleware solution that would ensure that our SWIFT ISO 15022 messages were populated in line with the Securities Market Practice Group (SMPG) recommendations. One-Ten's Salerio e2e Middleware solution, as part of the entire Salerio e2e product suite, met these requirements."

Maintaining an open and consistent dialogue with all custodians and SWIFT was essential, as interpretation of the market practices were subjective, even amongst the big players. Initial feedback from a number of TRPI's custodian banks on the success of the fund manager's ISO 15022 messaging is that the messages are the 'best they've seen'. In addition to ISO 15022 compliancy, One-Ten's Salerio e2e Middleware solution delivers improved interfacing, routing, data validation and enrichment functions.

Gene Moynihan, CEO, One-Ten, comments: "T-Rowe Price International's ISO 15022 implementation gave us an excellent opportunity to further improve trade communication and delivery mechanisms with TRPI's custodians. One-Ten's Salerio e2e Middleware has enabled TRPI to enhance its Straight-Through Processing capabilities and efficiency, and help achieve more successful settlement rates. The net result is reduced transaction costs that will improve clients' profitability, and help TRPI maintain its competitive edge."

Burdett adds: "When we reviewed the market offerings of ISO 15022 capable products we found that much of the market was approaching the issue as a 'mapping exercise'. This misses the point entirely. Many vendors seem to have their mind on other things, like GSTPA. One-Ten's SMPG presence showed us that it sees the new standards as a business rather than a translation issue. In the event, we were impressed with One-Ten's flexibility and the team's ability to adapt quickly and effectively to changes in market practice and S.W.I.F.T. requirements."

To help boost TRPI's London-based in-house technical team during project implementation, TRPI employed the help of Simplex Consulting (UK). Moynihan comments: "The combined experience and expertise of

One-Ten and Simplex has worked well on a number of projects. The team ensured that the project was smooth and completed on time, and that TRPI has been able to see the benefits within a short time frame.”

About One-Ten: <http://www.one-ten.com>

Founded in 1990, One-Ten provides Straight-Through Processing solutions to the some of the world's leading financial institutions. With a tight focus in the fund management arena, One-Ten's Salerio e2e suit of products automates all stages in a transaction, improving cost efficiency, reducing operational risk and improving customer service. One-Ten's existing Salerio e2e clients manage some US\$4.5 Trillion of assets, with client trading volumes ranging from 20 to 10,000 trades per day.

Headquartered in London, UK, and with offices in New York and Singapore, One-Ten has an impressive client list of over forty investment management companies spread across sites in the UK and continental Europe, North America and Asia Pacific.

About T-Rowe Price Group: <http://www.troweprice.com>

T. Rowe Price was founded in 1937 by Mr. Thomas Rowe Price, Jr and is an independent global investment management firm headquartered in Baltimore, Maryland, USA. With approximately \$148.8 billion² in assets under management, it is among the largest and most well respected investment management firms in the US. T. Rowe Price is a major participant in the institutional pension market, is one of the largest defined contribution service providers and is the fourth largest direct marketer of mutual funds. The firm has over eight million institutional and individual accounts worldwide and is one of the few independent investment management companies to be included in the S&P 500 Index.

The company's International investment arm T. Rowe Price International Inc is headquartered in London and has offices in Buenos Aires, Hong Kong, Paris, Singapore and Tokyo.

Press enquiries to:

Julia Gregory, Cre8 Results Limited

Email: Julia@cre8results.com

Tel: +44 (0)7961 103521

Marie Green, Pre-Sales, One-Ten

Email: marie.green@one-ten.com

Tel: +44 (0)20 7747 1100

