

GL TRADE Announces The Acquisition of Ubitrade Group

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Group now provides full front-to-back solution for equity, derivative and OTC markets

London, England – GL TRADE, an international provider of global electronic front-to-back office trading solutions, today announced the acquisition of the Ubitrade Group, a leader in electronic trading and back office solutions.

Ubitrade Group reported turnover of €17m in 2003, and expects a slight increase of growth for 2004. Ubitrade services approximately one hundred clients and employs 140 people based in Paris, London, Frankfurt, Chicago and Sydney, with a development centre in Tunisia. Prior to the acquisition, Ubitrade's founders and managers were its main shareholders.

The first multi-instrument front-to-back solution:

With this acquisition, GL TRADE becomes the first supplier to offer a fully integrated front-to-back office solution for derivatives markets, also available in ASP mode. This solution will combine GL TRADE's front-end trading station (GL WIN) and its middle office solution (GL CLEARVISION) with Ubitrade's back office solution, UBIX. UBIX is a real-time clearing and settlement system for derivatives markets which complements the back office product offering of GL SETTLE, a subsidiary of GL TRADE specializing in settlement solutions.

Increased risk management expertise:

GL TRADE's range of buy-side solutions will be strengthened with TRADIX, a complete trading and order management solution for OTC products. This solution enables the handling of all asset classes in terms of position and risk management. This will allow GL TRADE to rapidly integrate OTC instruments within its global order management system (OMS) for equities and derivatives.

Ubitrade is also a distributor, in some European countries, of the Fermat range of statutory risk management tools for banks. Its consolidation within the GL TRADE group should enable this partnership to be extended geographically.

"GL TRADE's global reach combined with their worldwide sales network will be very beneficial to us, in both accelerating our growth rate and cementing our global reputation", observed Yassine Brahim, CEO of Ubitrade. "The excellent fit between our product offerings and the similarities of our business cultures will be key advantages in the integration of our staff and our products".

"This acquisition will enable GL TRADE to further strengthen its position across the entire Straight Through Processing (STP) chain and enhance its expertise in risk management for all asset types," added Pierre Gagnol, GL TRADE's CEO. "Bringing together our two technologies will open the way to an integrated front-to-back ASP solution, allowing us to offer our clients competitive, and easily implemented solutions."

end

GL TRADE

GL TRADE provides the financial community with Trading and Order Management Software, Network, Market Data and Services to cover the entire order flow from the Buy Side to the Sell Side and to the back office. Headquartered in Paris, GL TRADE has 23 offices worldwide and employs near 920 people worldwide. It has over 3,500 clients, including 500 international financial institutions. In 2003, GL TRADE's turnover was €128.1m. GL TRADE is listed on the Nouveau Marché and joined the NextEconomy segment in 2002. Euroclear: 7208 Reuters: GLTD.LN Bloomberg: GLTR
For more please see: www.gltrade.com

Ubitrade

Ubitrade provides advanced solutions for financial players to manage their capital activities. The company is a market leader in advanced systems for trading, risk and operations management. Its products are used in listed futures and options, interest rate, foreign exchange and equity markets. Clients include banks, brokers, asset managers, insurance companies, large corporations, and public institutions. Ubitrade was founded in 1988, and is privately owned global organisation with offices in Chicago, Frankfurt, London, Paris, Sydney and Tunis. More at: www.ubitrade.com

For further information please contact:

Ray Jones

Media Link

0118 984 3386

ray@medialink.co.uk

Andrew Hobbs

Ubitrade UK Limited

020 7367 0922

andrew.hobbs@ubitrade.com