

PENSON FORMS CLIENT SERVICES DIVISION AND MIDDLE OFFICE SUPPORT TEAM TO ENSURE SEAMLESS DELIVERY AND CLIENT CARE OF GROWING CUSTOMER BASE

Submitted by: Cre8 Results

Tuesday, 15 March 2005

Davey Named Head of Client Services and Jones Becomes Middle Office Manager

London, 15 March 2005 – Penson Financial Services Ltd., part of the Penson Worldwide group, a leading provider of execution, clearing, custody and settlement services for the global securities markets, today announced the creation of two new divisions, Client Services and Middle Office Support, dedicated to meeting the needs of its existing and rapidly growing European client base. The Client Services team will be headed by Sharron Davey, previously Head of Sales and Marketing, Penson Financial Services. Natalie Jones has been appointed Middle Office Manager to ensure first-class customer support, providing a single point of contact for client issue resolution.

Sharron Davey, newly appointed Head of Client Services, Penson Financial Services, comments: “The continued and steady growth of our client base is evidence of our flexible approach, delivered through leading-edge technologies and supported by experienced industry professionals. But our priority remains with our ability to deliver. Penson maintains its commitment to meeting the objectives set out in every Service Level Agreement and to delivering the best customer care on a daily basis.”

Davey, who has headed up Penson’s Sales and Marketing team since she joined Penson in March 2003, also contributes to strategy and business development for the UK firm and works closely with the Board. Davey has worked in the UK securities industry from a client services perspective since 1987, when she joined NMW Computers. Other key roles include Sales and Marketing Director for City Consultants, UK Sales Manager for ACT Financial systems and General Manager for GM Computers.0020

Natalie Jones, who has been appointed as Middle Office Manager, will now dedicate her focus and time to ensuring first-class customer support, providing a single point of contact for client issue resolution. Jones brings with her several years of managerial experience and expertise in the operations and middle office environment, notably nine years at WestLB Panmure, where she was Associate Director for Middle Office. She will assume responsibility for the efficient day-to-day operations of the dedicated Client Support team.

Daniel P. Son, President, Penson Worldwide, comments: “The creation of Penson’s Client Services Department and dedicated Middle Office Client Support team is paramount to the ongoing satisfaction of our growing pan-European client base. These appointments and company structure changes reflect Penson’s continued commitment to investment in process automation and, above all, service delivery. With these in place, Penson is in a position to build on its suite of superior technology and product offerings, with a strong focus on consolidating and further streamlining client service delivery and day-to-day support.”

-----[End] -----

Press inquiries to:

Julia Gregory / Kathryn Torpy / Natalie Rogers, Cre8 Results Limited
Email: penson@cre8results.com
Tel: +44 (0)20 7734 9199

About Penson Worldwide: www.penson.com

Penson Worldwide, Inc. is the holding company for Penson Financial Services, Inc., Penson Financial Services, Ltd., Penson Financial Services Canada, Inc., and Penson Financial Futures, Inc. The Penson Worldwide group of companies provides execution, clearing, custody, and settlement services in the United States, Canada, the United Kingdom, and Europe for broker/dealers trading in securities and financial futures, including single stock futures, and fixed income products. Penson Financial Services, Inc., headquartered in Dallas, Texas, has served the clearing needs of all types of broker/dealers since 1995.

Penson Financial Services, Inc. is a member of the Chicago Stock Exchange, NASD, Inc. and SIPC. Penson Financial Services Canada, Inc. is a participating organization with the Toronto Stock Exchange, the Montreal Exchange, the TSX Venture Exchange, is regulated by the Investment Dealers Association of Canada, and is a member of the CIPF. Penson Financial Services, Ltd. is a member of the London Stock Exchange and is authorized and regulated by the Financial Services Authority. Penson Financial Futures is a Futures Clearing Merchant member of the National Futures Association.

Penson's services include:

- Ø Clearing and settlement
- Ø Direct market access execution
- Ø Exchange market hub-hosted connectivity
- Ø Custody
- Ø Penson provides international trading systems through its subsidiary, Nexa Technologies.