

# PENSON WORLDWIDE TO ACQUIRE COMPUTER CLEARING SERVICES

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## Penson Expands Global Client Base to over 225 Following Acquisition

Dallas, May 19, 2005 – Penson Worldwide, Inc., a leading provider of execution, clearing, custody and technology infrastructure products and services to the global securities market, today announced that its subsidiary, SAI Holdings, Inc., intends to acquire Computer Clearing Services (CCS). Headquartered in Glendale, California, CCS is one of the U.S.' leading clearing firms focusing on the active/online trading market. This acquisition underscores Penson's increasing role in the global securities processing arena, expanding the global firm's correspondent client base to over 225 correspondents. The exact terms of the agreement were not disclosed.

Daniel P. Son, President of Penson Worldwide, says: "CCS' focus on leading edge technology in the U.S. clearing space is an excellent strategic fit for Penson. Thanks to our focus on delivering flexible technology solutions to maximize efficiencies, reduce costs and improve Straight-Through Processing for our clients, Penson has matured from a clearing startup to one of the top five clearing firms in terms of number of correspondents in the United States, Canada and the U.K. CCS' market share will further boost Penson's rapid growth over the past decade."

Richard W. Barber, President, CCS, comments: "Penson's host of leading-edge solutions and streamlined services provide superb added-value to our customer base. Penson and CCS' business models share their focus on ensuring the most efficient use of technology to enable our respective clients to build and maintain their competitive edge. Now, as a combined team, we look forward to helping our customers continue their business growth, offering the most efficient and effective solutions within a flexible framework."

Thanks to this acquisition, CCS correspondent clients will have access to Penson's comprehensive range of products, services and technology solutions, from Direct Market Access execution, OMS, historical and real-time market data to clearing, custody and settlement services. Of particular interest to CCS' retail and institutional broker-dealer client base, Penson can provide immediate access to its futures and currencies trading, international markets and proprietary trading platforms.

The closing of this acquisition is subject to obtaining various consents and the fulfillment of certain conditions and is expected to occur during the third quarter of 2005.

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About Penson Worldwide: [www.penson.com](http://www.penson.com)

Penson Worldwide, Inc. is the holding company for SAI Holdings, Inc., Penson Financial Services, Inc., Penson Financial Services, Ltd., Penson Financial Services Canada, Inc., Penson Financial Futures, Inc. and Nexa Technologies, Inc. among other companies. The Penson Worldwide group of companies provides execution, clearing, custody, settlement, technology infrastructure products and services to securities firms and others servicing the securities industry. Penson Financial Services, Inc., headquartered in Dallas, Texas, has served the clearing needs of all types of broker/dealers since 1995. Penson is the flexible choice in global securities services. TM

Penson Financial Services, Inc. is a member of the Chicago Stock Exchange, the NASD, Inc., the Chicago Board Options Exchange, OneChicago, the International Securities Exchange, the ARCA Exchange, the Options Clearing Corp, the MSRB, NSCC, ISMA, DTC, Euroclear, SIPC and is a participant of the Boston Options Exchange (BOX). 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 regulated by the Financial Services Authority. Penson Financial Futures is a Futures Clearing Merchant member of the National Futures Association.

Penson's services include:

- Clearing and settlement
- Direct market access execution
- Exchange market hub-hosted connectivity
- Custody
- International trading systems and data.

About Computer Clearing Services: [www.ccls.com](http://www.ccls.com)

Computer Clearing Services (CCS) is a full service clearing firm for broker/dealers specializing in both clearing and the technology needed for retail and online Trading. CCS is dedicated to helping correspondents and their customers realize their investment needs. CCS provides execution and clearing for transactions in equities, options, mutual funds and fixed income products on all major U.S. exchange floors and marketplaces. Computer Clearing Services is a member of NASD, MSRB and SIPC.