

PORTWARE WINS TRADETECH 2008 AWARD FOR BEST EXECUTION MANAGEMENT SYSTEM

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Portware Voted the Best for Client Satisfaction, Reliability, Speed and Cost Efficiency for Buy- and Sell-Side Firms in Europe

New York, 24 April, 2008 – Portware, a leading provider of global, multi-asset trading solutions, has won the Award for Best Execution Management System at the prestigious TradeTech 2008 Awards ceremony at the CNIT Centre, Paris.

The TradeTech 2008 Awards' judges panel, made up of leading industry professionals and thought leaders, voted Portware's trading system the best for client satisfaction, reliability, speed, and cost efficiency for both buy- and sell-side firms. Also shortlisted for the award were Flextrade, TradingScreen, Traderforce, GL Trade and Townsend Analytics.

Ary Khatchikian, president and chief technology office, Portware, accepted the award. He said: "We are delighted to receive the award for Best Execution Management system, particularly as the European market is undergoing significant regulatory and structural changes. MiFID has placed a greater focus on achieving – and proving – best execution, while new execution venues have led to increased market fragmentation, creating a challenging trading environment.

"More than ever, firms recognize the need for advanced, flexible and scalable solutions that address regulatory requirements and take advantage of new opportunities in electronic trading. This award is a testament to Portware's ongoing commitment to provide our clients with innovative trading solutions and best-in-class technology."

Also at the awards ceremony, Jim Feingold, global head of sales and marketing, Portware, added: "In today's marketplace, traders need advanced tools to help them achieve best execution and price improvement. Portware provides access to every global liquidity source, including all dark pools, crossing networks, broker algorithmic strategies, exchanges and ECNs, allowing traders to route orders to the most appropriate market center."

Portware offers integrated support for multiple broker and independent pre-trade Transaction Cost Analysis (TCA) feeds, so clients can efficiently gauge trading costs and route orders accordingly. These features, combined with real-time benchmarking capabilities, post-trade analytics and a consolidated trading environment, allow for the analysis of orders at any point during the trade workflow cycle and help firms comply with new regulatory and reporting requirements under MiFID.

This award is the latest in a series for Portware; last year Portware won the award for Best Electronic Trading System for the Buy-Side at the Financial News Awards for Excellence in IT, and was voted Best Execution Management System in Financial i's Leaders in Innovation Awards.

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About Portware

www.portware.com

Portware develops and sells multi-asset, automated and algorithmic trading software and solutions to the global securities marketplace. As the only wholly independent execution and order management trading systems provider, Portware supplies traders with true broker-neutral solutions to facilitate best execution. The company's suite of products includes a trading platform which supports FX, Single Stock, Portfolio, Program, Pairs and Index trading coupled with a powerful black-box Algorithmic Engine, the Portware Strategy Server which offers a completely customizable central trade portal to conduct a comprehensive range of trade activity. Since the company's launch in 2000, Portware solutions have been implemented at more than 100 firms worldwide, including quantitative hedge funds, traditional asset management firms and sell-side program trading desks.

Portware's event-driven, multi-threaded architecture has quickly become the industry standard for high-frequency trading. On top of this architecture, Portware offers an extensible feature set tailored for different asset classes and trade styles, as well as tools for TCA, risk management and real-time reporting and a combination of pre-packaged and third-party algorithms and analytics.

Portware offers the ability to create proprietary algorithms to control every aspect of trade management or execution, from automated market-making, to hedging, crossing and full order book management. These strategies can be executed by traders from within Portware's user interface or automated using the Portware Strategy Server, a high-speed algorithmic engine for execution and order management.