

For Immediate Release

Press Release

PORTWARE INTEGRATES CITI'S MIFID BEST EXECUTION ALGORITHMS AND ADVANCED ANALYTICS

Citi's MiFID Algos and Pre-Trade TCA Deployed on Portware's Enterprise Platform Ahead of the Forthcoming Directive

London, 25 October, 2007 – Portware, the independent, market-leading provider of global multi-asset trading solutions, today announced that it has integrated Citi's Markets in Financial Instruments Directive (MiFID) advanced smart order routing DMA order types and pre-trade Transaction Cost Analysis (TCA) into the Portware trading system. The integration will provide users of Portware's Enterprise platform with seamless access to the global financial services firm's latest execution algorithms and TCA tools.

Portware's open and flexible architecture allowed Citi to deploy their MiFID solution and Best Execution Consulting Services (BECS) in record time, well ahead of the Directive's 1 November enforcement date. Citi's MiFID algorithms and advanced DMA order types allow buy-side firms to efficiently find liquidity across fragmented markets, accessing all major trading destinations. These strategies are complemented by BECS, which provides buy-side firms with the tools to accurately forecast trading costs and improve their execution quality.

Toby Bayliss, head of Citi's trading sales team in Europe, comments: "Portware has quickly incorporated our latest tools to ensure our clients are ready for the fast approaching Directive. Our latest suite of strategies and TCA provide our fund management clients with the tools they need to ensure they are able to develop strategies that access stocks at the best price and achieve best execution."

Eric Goldberg, chief executive officer, Portware, adds: "Our close relationships with Citi and the global broker-dealer community has allowed us to rapidly equip firms with a superior MiFID-ready trading solution. Portware's open and flexible platform ensures short implementation timeframes and allows our clients to quickly and efficiently access all

global liquidity pools and broker TCA resources from a single, comprehensive trade management platform.”

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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.

About Citi

www.citigroup.com or www.citi.com

Citi, the leading global financial services company, has some 200 million customer accounts and does business in more than 100 countries, providing consumers, corporations, governments and institutions with a broad range of financial products and services, including consumer banking and credit, corporate and investment banking, securities brokerage, and wealth management. Citi's major brand names include Citibank, CitiFinancial, Primerica, Citi Smith Barney and Banamex.