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Hatstand Press Release

For immediate release: Hatstand launches Hatstand Fedora Direct Exchange Link Gateway

London, England 31 October 2006

Hatstand, the specialist financial services IT consultant today launched its new Direct Exchange Link Gateway, Hatstand Fedora.

One of the lowest latency systems available, Hatstand Fedora will enable Hatstand's clients to access one of the most powerful market adaptors developed to date, supported by the business skill and expertise of a leading financial services consultancy.

Hatstand Fedora delivers a complete end-to-end data or brokerage service, comprising a high-performance, low-latency direct exchange link gateway with ECN access service. Fedora Exchange Gateways can be configured for single or multiple markets with access to over 65 direct market connections.

Adam Bennett, Managing Partner of Hatstand commented "Market adaptors like Hatstand Fedora are now widely accepted as the fastest vehicle for executing orders in the market, outperforming traditional trading platforms by a significant margin. The addition of Hatstand Fedora to our business perfectly complements the range of services and skills Hatstand supplies to the financial services market. Our experience in exchange connectivity means Hatstand Fedora is underpinned by a deep technical understanding of what our clients need and the way they do business."

Formerly marketed as "X-Feed" by Mercury PS, Hatstand Fedora is now exclusively available from Hatstand. Hatstand Fedora has been tried and tested in a number of a Top Tier investment banks, significantly outperforming other leading competitors.

About Hatstand

Hatstand was founded in 1999 by Adam Bennett to provide high-quality, specialist advice and support for the financial services industry. Hatstand began with a specific focus on the electronic trading environment and has subsequently extended its consultancy to wider financial services IT, encompassing project management, service management, credit derivatives, regulatory practice (MiFID, Basel II) and the provision of temporary or permanent IT resource.

For further information, please contact:

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