

IND-X Securities launches using Fidessa LatentZero's EMS Workstation for equities trading

Tokyo and London – 10th December 2007. Fidessa group plc (LSE: FDSA), provider of the Fidessa and Fidessa LatentZero trading, market data and global connectivity solutions, has announced that IND-X Securities Limited has launched its operations using Fidessa LatentZero's EMS Workstation to provide execution services, initially for Japanese equities trading.

A subsidiary of Tokyo Stock Exchange-listed Japaninvest Group plc, Japan's largest independent research house, IND-X Securities is a new securities firm established to provide a broker neutral, unconflicted execution hub for buy-side firms trading Japanese stocks.

IND-X Securities' team of experienced execution sales professionals will receive client order flow through the Fidessa LatentZero EMS Workstation, then routed to the market via Fidessa's global connectivity network which provides buy-side clients with access to the care, DMA and algorithmic trading services of 230 brokers worldwide.

Launched in November, IND-X Securities aims to provide clients with cost-effective, unconflicted execution services, along with a cutting edge commission management product. IND-X currently provides execution services for Japanese stocks but plans to add Asian and UK market execution in the first half of 2008.

Peter Twist, CEO of IND-X Securities commented: "Our aim is to provide a sensibly-priced execution venue for smaller research firms. Using Fidessa LatentZero's EMS solution and the skills of our experienced execution specialists, we can level the playing field for the smaller sell-side firms, providing them with access to a broad range of execution venues at a reasonable cost. As more and more venues open up in the post-MiFID trading environment we will be able to route client orders to these venues to ensure continuing compliance with clients' best execution policies."

Richard Jones, CEO of Fidessa LatentZero says: "We are delighted to welcome IND-X as a new customer and user of our EMS Workstation solution, which is gaining increasing popularity in the market largely due to its broker neutrality, global coverage and ASP delivery model. It is a very quick way for any asset manager to achieve market connectivity to brokers, DMA and algorithms".

Fidessa LatentZero EMS Workstation is also available as a fully integrated part of the Capstone Minerva™ Order and Execution Management System (OEMS), the market's first single system to provide comprehensive OMS and EMS functionality in one application.

The product was launched in 2005 and is now used by over 130 firms.

About IND-X Securities

IND-X Securities offers a flexible FIX enabled and unconflicted execution hub for the buy-side within the new MiFID environment. IND-X provides a broker neutral platform allowing users to trade anonymously, via a panel of executing brokers. This platform supports a best execution matrix, whilst industry leading pre trade analytics and transaction cost analysis from an independent source provides IND-X with optimised trading solutions.

IND-X also provides a sophisticated, capable and user friendly commission management system "PORT". This tool has been over two years in development and allows the Fund Manager complete control over their commission "pots" from the moment a trade is settled until the commission is paid out to their chosen service provider.

IND-X offers the Fund Manager access to multiple execution broker venues by signing up only one new counterparty, planned ability to access additional liquidity via exchange ATSS ECNs or "Dark Pools" will compliment the more traditional execution routes.

About Japaninvest Group

Japaninvest Group is majority owned by its employees and provides overseas investors with a specialist independent research and sales services in Japanese equities. The focus is on high quality but timely stock ideas backed by an intensive service from experienced and motivated sales teams, based in offices in Tokyo, London and New York. The company became the first company to list on the new TSE Mothers Global market on December 7th 2006. The Board includes three experienced non executive directors headed by the Chairman, Sir John Whitehead (a former UK Ambassador to Japan). The company is in the process of building out an Asian equity research business. IND-X is the group's broker neutral & anonymous trading platform with a powerful commission management front end software package, launched on November 1st 2007, to coincide with MiFID level II implementation in Europe.

About Fidessa

Fidessa group is a world-leading supplier of multi-asset trading, portfolio analysis, decision support, investment compliance, market data and global connectivity solutions for both the

buy-side and sell-side globally. Available as a simple workstation or as an integrated application suite, the Fidessa and Fidessa LatentZero product suites are built on the clear vision of providing the richest functionality, coverage and distribution to the financial markets community.

The Fidessa suite is used by 85% of tier-one, global equity brokers providing sophisticated trading, market data, order management and execution capabilities to all tiers of the sell-side.

The Fidessa LatentZero suite is used by the world's largest asset management firms through to smaller specialist managers and hedge funds, and provides comprehensive portfolio analysis, real-time P&L, what-if analysis, investment compliance, order and execution management, and post trade processing tools, across all asset classes, to all tiers of the buy-side.

Fidessa's global network carries over 50 million messages a month covering DMA, Care and Algorithmic orders, Indications of Interest and FIX Allocations between over 1,300 buy-sides and 230 brokers across 83 exchanges worldwide.

Head-quartered in London and with offices in New York, Boston, Tokyo, Hong Kong, Paris, San Francisco and Toronto, Fidessa group serves over 16,000 users at around 500 clients globally. Fidessa group was founded in 1981 and acquired LatentZero in 2007. Fidessa group has revenues of \$250m, employs over 1,000 people and has been fully listed (LSE:FDSA) since 1997.