



Press release
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Jonas Lindström steps down as CEO of Orc Software

Orc Software has recently lost a number of key people within the product development department, causing turbulence in parts of the organization and exposing a lack of confidence in the present CEO. After consulting the Board, Jonas Lindström has decided to leave the position as CEO.

"Orc Software has with the support of the Board gone through a substantial change during the past year. This change has contributed to a conflict building up within the company's product development department. After consulting the Board, I have decided to leave Orc Software in order to safeguard the commitments of the company in the short term", says Jonas Lindström.

Lars Johansson, Executive Vice President, has been appointed acting CEO of Orc Software taking effect immediately.

"Under the present circumstances the first priority is to create internal stability and secure quality and commitments to existing clients. This calls for, among other things, an increase of product development efforts and customer support during 2006 that together with the company's strong market focus aims to consolidate Orc Software's leading position", says Magnus Böcker, Chairman of the Board.

The Board's financial targets of an annual revenue growth of at least 15 percent and an operating margin of at least 15 percent in the medium term are still valid. Increased investments in product development, mainly the company's core products, and customer support, combined with one-off costs for the management changes stated above, will burden the results for 2006. Due to the uncertainty, the Board's earlier estimate that the company will exceed a revenue growth of 15 percent and an operating margin of 15 percent in 2006 is no longer valid.

The Board of Orc Software AB

For more information, please contact:

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Orc Software provides advanced technology for trading, market making and brokerage. Its sophisticated platform offers connectivity to over 100 markets across multiple asset classes. With Orc technology, customers can find more trading opportunities, develop more complex trading strategies and deliver higher profits on each trade.

More than 200 customers in 24 countries rely on Orc Software, including investment banks, trading and market making firms, brokerage houses, institutional investors and hedge funds.

Founded in 1987 and headquartered in Stockholm, Orc Software has over 200 employees across 16 offices in 13 countries and is listed on the Stockholmsbörsen (SSE: ORC). In 2005, the company's total revenues were SEK 278 million with an operating income of SEK 28 million.

In the beginning of February 2006 Orc Software acquired Cameron Systems. Cameron has 170 customers in 25 countries and had during the financial year ending June 30, 2005 a revenue of USD 5.5 million.

www.orcsoftware.com