



For Immediate Release

Sella Holding Banca Proves Orc Software's Advanced Derivatives Trading Capabilities

Milan IT: Wednesday 3 October, 2007 – Orc Software (SSE: ORC), the leading global provider of technology for advanced derivatives trading and connectivity solutions, today announced leading Italian bank and established Orc Software customer, Sella Holding Banca has successfully tested and proven Orc Liquidator's algorithmic trading enhancements for its equity derivatives solution.

"Sella Holding Banca has fully tested Orc Software's Liquidator algorithmic trading solution and verified its low-latency capabilities for sending quotes to the IDEM market," says Roberto Maria Caloi, Head of Equity Derivatives Trading in Sella Holding Banca. "We looked at a number of available vendor solutions and Orc's advanced and robust Liquidator proved to be the fastest solution for meeting our market making requirements."

"Today's announcement is another strong indication that the European banking community highly ranks Orc Software's electronic solutions for meeting their growing trading requirements," says Pasquale Ricci, Sales & Account Manager Western Europe, Orc Software.

Sella Holding Banca, an Orc Software customer since 2001, is today using Orc technology including Orc Trader, Orc API and Orc market connections for the Italian Derivatives Market (IDEM), Italian Stock Exchange's (MTA) and EUREX.

Orc Liquidator allows the rapid deployment of custom trading strategies at a processing speed of over 20,000 orders per second with sub-millisecond latency. Among the custom strategies commonly deployed on Liquidator are cross market futures spreads, listed spread vs. synthetic spread, pairs trading, volatility trades, currency cash and futures arbitrage, local exchange vs. ADR, and option market making. Orc Liquidator has connectivity to over 100 exchanges worldwide.

Orc Software is next exhibiting at the Bit System ASP – Community EXPO in Milan, November 15.

About Sella Holding Banca

Sella Holding Banca, which is the holding company of Gruppo Banca Sella, derives from a banking institution founded in 1886 by some members of the Sella family. Sella Holding Banca performs within the Group all operations regarding market access, financial instrument negotiation, inter-bank relations, market funding liquidity, while focusing its efforts on the centralised management of services to deliver to the Group's member companies. In relation to market access, Sella Holding Banca has direct access to markets managed by Borsa Italiana S.p.A., MTS, Eurex and HDAT.

About Orc Software's revenue model

This agreement follows Orc's licensing subscription model to give customers access to the software, new versions and support as long as the agreement is valid. Customers are invoiced quarterly in advance and revenue allocated to the invoicing period.

About Orc Software

Orc Software (SSE: ORC) is a leading global provider of technology for advanced derivatives trading and connectivity. Celebrating 20 years in 2007, Orc provides solutions and services to its worldwide customers from its offices across Europe, North America and Asia Pacific. Orc Software's customers include leading investment banks, trading and market-making firms, exchanges, brokerage houses, institutional investors, hedge funds and software vendors.

Orc Software has offices in Amsterdam, Chicago, New York, Toronto, London, Stockholm, Frankfurt, Milan, Vienna, Zurich, St. Petersburg, Moscow, Tokyo, Hong Kong and Sydney.

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