

**Press Release**  
**April 26, 2010**



## Toro Trading selects Orc Software for options market making on Chicago Climate Futures Exchange

**New York, Monday, April 26, 2010** – Orc Software (SSE: ORC), the leading global provider of solutions for advanced trading and connectivity, today announced that New York-based options market maker Toro Trading has selected Orc's options market making solution for connectivity to the Chicago Climate Futures Exchange (CCFE) options platform. Toro Trading intends to become one of the first options market makers connected to CCFE's options platform. The order was booked in Q1, 2010, and the contract is based on Orc's licensing subscription model.

"To expand our business, we wanted a solution that offered the market connections we needed as well as the scalability to make markets on new exchanges," said Taylor Lukof, Partner at Toro Trading. "Orc Software provided the solution for options market making as well as the market connectivity that we needed."

"Options market making solutions are a core part of our business, and the addition of Toro Trading to our market making client base is a testament to the power of our solutions," said Steve Lukes, VP of Americas Sales at Orc Software. "Combining our powerful options market making technology with our growing market connectivity gives customers the solution they need to grow their business and stay ahead of their competition."

"We are delighted to have Toro Trading, a premier options market maker, connected to CCFE's futures and options platforms and Orc Software as the first ISV to offer connectivity to the options platform," notes Satish Nandapurkar, President and CEO of CCFE. "CCFE is growing with the support of firms like Toro Trading and Orc Software."

Orc Trading is used by leading financial firms worldwide for enhanced trading, pricing and risk management on electronically traded derivatives. Orc Trading provides the competitive edge to trade from a single platform, on any listed instrument, across all asset classes, on 100+ markets. Orc Trading comprises market leading applications including among others Orc Trading for Algorithmic Trading, Orc Trading for Arbitrage, Orc Trading for Market Making, Orc Trading for Risk Management and Orc Trading for Volatility Trading.

### **About Orc Software's revenue model**

Standard agreements follow Orc's licensing subscription model, a flexible approach designed to streamline the customer on boarding process and provide ease of access to software updates, together with a mature support framework. Customers are invoiced quarterly, in advance, and revenue allocated to the invoicing period.

### **About Toro Trading**

Toro Trading LLC is a dynamic derivatives market making firm specializing in equity options, futures, and ETFs. Toro is a member of the Chicago Board Options Exchange, the Philadelphia Stock Exchange, the NYSE Euronext and the Chicago Climate Futures Exchange.

[www.torotradingllc.com](http://www.torotradingllc.com)

### **About Chicago Climate Futures Exchange**

Chicago Climate Futures Exchange (CCFE) is owned by Climate Exchange plc, a publicly traded company listed on the AIM division of the London Stock Exchange (CLE.L). CCFE is a CFTC designated contract market which offers standardized and cleared futures and options contracts on a broad range of environmental products.

[www.ccfex.com](http://www.ccfex.com)

**About Orc Software**

Orc Software (SSE: ORC) is the leading global provider of powerful solutions for the worldwide financial industry in the critical areas of advanced trading and low latency connectivity. Orc's competitive edge lies in its depth of knowledge of the derivatives trading world gained by deploying advanced solutions for sophisticated traders for over 20 years.

Orc Trading and Orc Connect provide the tools for making the best trading and connectivity decisions with strong analytics, unmatched market access, powerful automated trading functionality, high performance futures and options trading capabilities, ultra-low latency and risk management.

Orc's customers include leading banks, trading and market-making firms, exchanges, brokerage houses, institutional investors and hedge funds.

Orc provides sales and quality support services from its offices across EMEA, Americas and Asia Pacific.

[www.orcsoftware.com](http://www.orcsoftware.com)

Neonet is an Orc Software company, offering professional market participants neutral, high speed brokerage services and advanced trading software solutions. Neonet's in-house developed platform offers connectivity to the world's leading market places globally across the key regions of North America, Europe, Asia and Australia. Neonet's cutting-edge technology solutions, Neonet XG, include an integrated product suite. It features high speed market connections, a comprehensive execution management system, market data services and advanced trading tools. Neonet is listed on NASDAQ OMX Stockholm and has clients in over 20 countries globally.

[www.neonet.com](http://www.neonet.com)

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