

## OTC Global Holdings selects Orc Trader for emissions trading

**Leading independent interdealer broker selects Orc for its entry into European markets.**

**Stockholm, SWEDEN, Thursday, December 16, 2010** – Orc Software (SSE: ORC), the leading provider of technology and services for the global financial industry, today announced that OTC Europe LLP, the European arm of OTC Global Holdings, a leading independent interdealer broker in OTC commodities, has selected Orc Trader for its over-the-counter carbon options trading operations. The order was booked in Q4, 2010, and the contract is based on Orc's licensing subscription model.

Brett Genus, Emissions options broker, OTC Europe LLP said, "When working in a market which is efficient and also an emerging market such as emissions where there often is irregular and therefore sometime unreliable price data on the exchange, no system offers better flexibility and robustness than Orc Trader. We also appreciate Orc's exceptional IT support network and the professional resources they provide. Equally impressive is the deep industry and product knowledge demonstrated by the Orc team members."

OTC Global Holdings LP now expands its successful business model into Europe with a concentration on Energy markets. OTC will use Orc as a thin brokerage GUI for theoretical calculations, options pricing and volatility management. The solution is tailored for trading carbon on ECX / ICE, the most liquid, pan-European platform for carbon emissions trading, with its futures contract based on the underlying EU Allowances (EUAs) and Certified Emissions Allowances (CERs), attracting over 80% of the exchange-traded volume in the European market.

"Adding OTC Europe LLP to our client portfolio has strategic significance to Orc, because we recognize the huge potential in the energy sector," said Jon Freebody, Vice President Sales, UK and France, Orc Software. "We can see this becoming a major force as liquidity grows and the sector becomes more electronic. Orc also benefits from gaining an insight into OTC Global Holdings, a dynamic, specialist broker with a vast network of more than 175 brokers in North America and Europe."

The Orc Trading solutions are used by leading financial firms worldwide for market making, volatility trading and high-frequency trading. Together with access to all major cash and derivatives markets and a network of brokers, this is truly an unmatched offering. Orc Trading is available both as deployed software and as a managed service.

### **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 OTC Global Holdings LP**

Formed in 2007, OTC Global Holdings headquartered in Houston and New York, with additional offices in Chicago, Jersey City and now London. OTC Global Holdings is a leading independent interdealer broker in OTC commodities and the largest liquidity provider to CME ClearPort. The company holds industry-leading market share in the U.S. and Canadian natural gas markets and the Texas power market. The company serves more than 225 institutional clients, including 45 members of the Fortune 500. To learn more about the company, visit [www.otcgh.com](http://www.otcgh.com).

**About Orc Software**

Orc is a leading provider of technology and services for the global financial industry. Orc delivers trading and market access solutions that are used by proprietary trading and market making firms, investment banks, hedge funds and brokerage houses worldwide.

Available as deployed software or as managed services, Orc develops and provides the tools needed for running a profitable trading or brokerage business in today's competitive and ever-changing markets.

With market presence in all major global financial centers, Orc provides sales and support services from its offices across EMEA, the Americas and the Asia-Pacific regions. Orc Software is publicly traded on NASDAQ OMX (SSE: ORC).

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

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