

**Press Release**  
**May 11, 2011**



## DRO|WST uses Orc for advanced VIX options trading

**Chicago, Wednesday, May 11, 2011** – Orc Software (SSE: ORC), a leading provider of technology and services for the global financial industry, today announced that Chicago-based broker-dealer DRO|WST is using Orc Trader for sophisticated VIX options quoting and trading. The order was booked in Q1 2011, and the contract is based on Orc's licensing subscription model.

DRO|WST is using Orc Trader to improve the efficiency of their quoting and trading of VIX options on the Chicago Board Options Exchange (CBOE). Orc Trader will allow DRO|WST to quickly and easily manage their volatilities, identify profitable trading opportunities, and execute trades to capture those opportunities.

"We needed a quoting solution that lets us simplify our trading and streamline our processes," comments Michael Dalesandro, Principle at DRO|WST. "Orc Trader gave us a turnkey solution that lets our traders spend more time in the market and less time managing the system. In particular, their modeling for the VIX is excellent and allowed us to get the system up and running fast. We look forward to adding more traders to our firm to take advantage of this solution."

"The VIX is a challenging product to trade, so we invest our resources into building high-performance systems that support markets like the VIX," notes Steve Lukes, VP of Americas Sales at Orc Software. "With tighter spreads and more challenging markets, being able to spend more time on actual trading and less time on setting up for the trade offers clients like DRO|WST a real competitive advantage."

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 DRO|WST**

DRO|WST is a Chicago based broker dealer specializing in professional equity and option trading. DRO|WST provides professional traders, hedge funds, and proprietary trading groups with resources in capital, technology, education and access to the derivative trading network. Our traders/clients access option markets in a variety of formats ranging from mass quoting large series of options to individual traders looking for ways to enhance their returns.

[www.drowst.com](http://www.drowst.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 the EMEA, Americas and Asia-Pacific regions. Orc Software is listed on Nasdaq OMX Stockholm (SSE: ORC).

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

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