

April 16, 2007

FINANCIAL TECHNOLOGY PARTNERS LP FTP SECURITIES LLC, MEMBER NASD / SIPC

*is pleased to announce its role as
exclusive strategic and financial advisor to*

LATENTZERO

in its sale to

Fidessa 
(royalblue group plc)
LSE: RYB

for aggregate consideration of up to approximately

\$125,238,000

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**The Only Investment Bank
Focused Exclusively on Financial Technology**
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LatentZero Sold to Fidessa / royalblue group plc

FT Partners Advises on its 6th International Transaction

Transaction Overview

LatentZero is a leading Order Management System and related provider of front-office software to investment managers

- Transaction announced on April 16, 2007
 - LatentZero announced its sale to Fidessa / royalblue group plc for total consideration of up to approximately US \$125.2 million / GBP £63 million, which represents a 2006 revenue multiple of 3.64x.
 - FT Partners served as exclusive strategic and financial advisor to LatentZero and its Board of Directors
 - This transaction marks FT Partners' second significant M&A transaction in the Order Management Systems space; Represented ITG in its acquisition of Macgregor for \$230mm
- LatentZero is the world's leading innovator in front office software for the asset management industry
 - Products are used by nine of the world's ten largest asset managers, as well as many other firms, to manage more than \$8 trillion of assets across equity, fixed income, foreign exchange and derivatives
- Fidessa / royalblue group plc's (LSE: RYB) (£382.9 mm market cap) principal activity is providing a range of applications known collectively as Fidessa, which provides solutions for trading systems, market data and global connectivity
 - The transaction represents Fidessa's largest deal to date
- The combination of LatentZero and Fidessa provides, for the first time, the potential for true integration of multi-asset buy-side and sell-side trading flows on a significant scale
 - Broadens and diversifies the Fidessa trading product suite

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LatentZero

Company Overview

Corporate Overview

- Founded:** ■ 1999
- Headquarters:** ■ London
- Business Description:**
- Provides complete front office solutions for the buy-side
 - Focused on asset management firms
 - Global operation employing over 185 individuals with headquarters in London and Boston, as well as offices in New York, Frankfurt, and presences in South Africa and South East Asia
 - LatentZero's flagstone product, Capstone, is a complete front office management suite or can be implemented as individual components
 - Tesseract: portfolio analysis, scenario modeling and order generation
 - Minerva: order management and trading
 - Sentinel: pre and post-trade investment compliance
 - EMS: fully integrated OMS/EMS solution
 - Derivatives: workflow and trading tool for OTC derivatives

Management

Name	Title	Notes
Richard Jones	CEO	■ Co-Founder
Dan Watkins	Director	■ Co-Founder
Gerry Gualtieri	COO	■ Formerly of Thomson Financial European management team
Richard Hooke	CTO	■ Former Technology Director

Deal Rationale

- Acquisition further extends Fidessa's product offering and gives Fidessa a direct, leading market entry into buy-side client solutions
 - Currently, Fidessa serves over 10,000 users across 320 clients
 - Used by over 85% of global, tier-one equity brokers around the world
- Broadens and diversifies the Fidessa trading technology suite
 - LatentZero is focused on buy-side clients, more specifically on asset managers
- LatentZero's recent agreements and partnerships with various market data, dark liquidity, and other information / product suppliers expands Fidessa's functionality to multi-strategy buy-side clients including hedge funds
 - Integration of FINCAD Analytics
 - Alliance with MarketAxess
 - Partnership with Markit Group
 - Integration of Liquidnet
 - and many more...

Selected News Events

Date	Description
02/1/07	■ LatentZero announces the launch of first truly integrated OMS and EMS system; Capstone Minerva now has a fully integrated trading module for asset managers
10/02/06	■ LatentZero integrates FINCAD Analytics into its Capstone Derivatives products
08/07/06	■ LatentZero forms an alliance with MarketAxess
07/24/06	■ LatentZero enters into a partnership with Markit Group, the leading provider of independent pricing, reference data, portfolio valuations and OTC derivatives trade processing for the global financial and commodities markets
12/05/05	■ LatentZero has teamed up with Liquidnet to allow LatentZero's OMS to access Liquidnet's systems

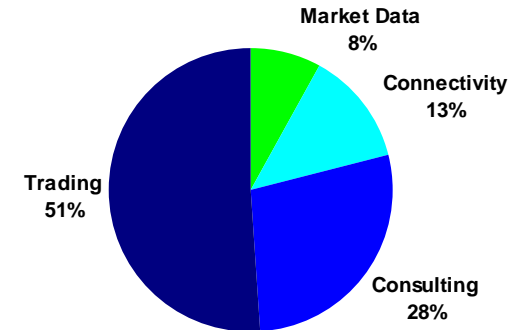
Fidessa / royalblue group plc

Company Overview

Company Statistics

Ticker:	■ LSE: "RYB"
Founded:	■ 1981
Headquarters:	■ Woking, Surrey, UK
Employees:	■ 850
Market Cap.:	■ £382.9 mm ⁽¹⁾
2007E Revenues:	■ £115.6 mm
2007E P/E:	■ 32.6x

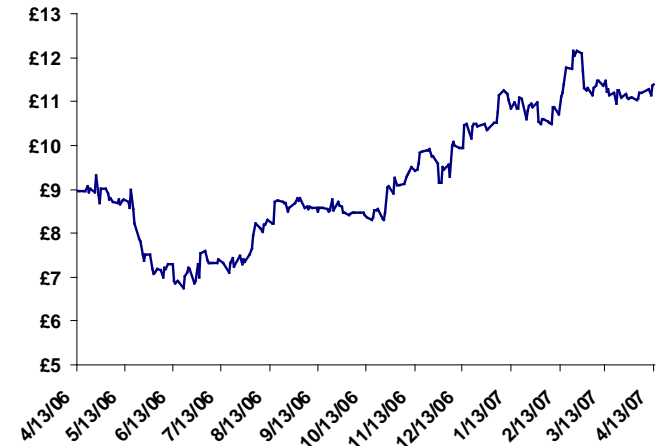
FY 2006 Geographic Segment Revenue Breakdown



Business Description

- **Fidessa / royalblue's principal activity is providing a range of applications known collectively as Fidessa, which provides solutions for trading systems, market data and global connectivity**
 - Available as a workstation or as an integrated application suite covering a range of features targeted at both buy-side and sell-side clients
 - Captures, routes, monitors and confirms equity trades from stock exchanges, with modules tailored to various financial markets in the Europe, North America and Asia
 - Provides real time coverage of global markets along with supporting information such as news, fundamentals and charts

LTM Stock Performance⁽²⁾ (LSE: RYB)



Sources: Wall Street research, company filings, website, and the London Stock Exchange.

(1) Market data taken as of April 13, 2007.

(2) LTM Stock Performance is for the period April 13, 2006 – April 13, 2007

Overview of Selected FT Partners Transactions

FT Partners is the Leader in Financial Technology Investment Banking

**Financial Technology Partners
FTP Securities LLC**

is pleased to announce its exclusive role as sole strategic and financial advisor to



CORILLIAN
in its sale to



CheckFree

for cash consideration of approximately

\$245,000,000



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**Financial Technology Partners
FTP Securities LLC**

is pleased to announce its role as exclusive strategic and financial advisor to



liquidnet

in its financing agreement with



TCV **SUMMIT PARTNERS**

for total consideration of

\$250,000,000



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**Financial Technology Partners
FTP Securities LLC**

is pleased to announce its role as strategic and financial advisor to



VeriFone

in its bank financing related to the acquisition of



Lipman

Senior Secured Revolving Credit Facility
Senior Secured Term Loan

\$ 540,000,000



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**Financial Technology Partners
FTP Securities LLC**

is pleased to announce its role as exclusive strategic and financial advisor to Investment Technology Group, Inc.



ITG
The Future of Trading™

in its acquisition of



macgregor

for cash consideration of approximately

\$ 230,000,000



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Financial Technology Partners

is pleased to announce its role as exclusive strategic and financial advisor to



SOUNDVIEW
TECHNOLOGY GROUP™

in its sale to



charles SCHWAB

for cash consideration of approximately

\$ 345,000,000



FINANCIAL TECHNOLOGY PARTNERS

The Only Investment Bank
Focused Exclusively on Financial Technology

**Financial Technology Partners
FTP Securities LLC**

is pleased to announce its role as exclusive strategic and financial advisor to



PAY BY TOUCH™

in its acquisition of



cardsystems™
the power of the right solution



FINANCIAL TECHNOLOGY PARTNERS

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Focused Exclusively on Financial Technology

**Financial Technology Partners
FTP Securities LLC**

is pleased to announce its role as exclusive strategic and financial advisor to



Lynk

in its sale to



**The Royal Bank
of Scotland**

for cash consideration of

\$ 525,000,000




FINANCIAL TECHNOLOGY PARTNERS

The Only Investment Bank
Focused Exclusively on Financial Technology

**Financial Technology Partners
FTP Securities LLC**


is pleased to announce its role as strategic and financial advisor to



PAY BY TOUCH™

in its Series C Preferred Stock financing agreement for total consideration of

\$ 60,400,000



FINANCIAL TECHNOLOGY PARTNERS

The Only Investment Bank
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**Financial Technology Partners LLC
FTP Securities LLC**

is pleased to announce its role as exclusive strategic and financial advisor to



VERUS

in its sale to



sage

(LSE: SGE.L)

for total cash consideration of

\$ 325,000,000



FINANCIAL TECHNOLOGY PARTNERS

The Only Investment Bank
Focused Exclusively on Financial Technology

Financial Technology Partners

is pleased to announce its role as exclusive strategic and financial advisor to



**TRADESCOPE
CORP.**

in its sale of Tradescope Securities LLC, Tradescope Technologies LLC and Momentum Securities to



**E*TRADE
FINANCIAL**

for total consideration of

\$280,000,000



FINANCIAL TECHNOLOGY PARTNERS

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FT Partners Named “Boutique Investment Banking Firm of the Year”

The M&A Advisor Selects FT Partners for M&A Industry-Wide Awards

Awards Overview

- On December 13, 2006, FT Partners received top honors in 3 categories:
 - **Boutique Investment Banking Firm of the Year**
 - **Product of the Year – IPO Advisory**
 - **Deal of the Year**
- Second time in 3 years FT Partners named Investment Bank of the Year; having previously won in 2004
- FT Partners “**IPO Advisory**” service – as demonstrated in one of the most successful Payments IPOs in history, VeriFone – received its third industry award in 12 months for Product of the Year
 - Previously recognized as 2006 Financing Professional of the Year and 2005 Deal of the Year
- FT Partners was named a finalist in 9 separate categories, including:
 - Middle Market Deal of the Year
 - International / Cross Border Deal of the Year
- The annual awards dinner recognizes significant M&A accomplishments in 21 different categories
 - Finalists included top firms in banking, accounting, law, private equity and other providers of strategic M&A services



Boutique Investment Banking Firm of the Year

Selected Transactions:

- The \$245 million cash sale of Corillian Corp to CheckFree
- The \$325 million cash sale of Verus Financial Management to Sage Group PLC
- The \$540 million financing to support VeriFone’s acquisition of Lipman Electronic Engineering
- The \$230 million cash acquisition of The MacGregor Group by Investment Technology Group
- The acquisition of Trintech Group’s Payments Systems Business by VeriFone
- The cross-border sale of Communicator Inc. to Markit Group Limited