

8 March 2005

EST OFFER NEW SERVICE WITH TELEKURS FINANCIAL

Exchange Systems Technology (EST) is delighted to announce a new business relationship with Telekurs (U.K.) Limited. Telekurs (U.K.) Ltd. is a subsidiary of the global data provider Telekurs Financial.

In addition to the provision of closing prices on equities, bonds and derivatives on the world's major exchanges, this agreement will give EST a significant competitive advantage by allowing it to offer value added services.

The agreement provides for EST to take delayed prices on all of the above instruments meaning that existing EST users will have intra day valuations in a back office environment. This will provide EST's subscribers with a significant leap forward in terms of on-line post trade risk management via the Eclipse, Risk-Watch and Margin Click products. This, coupled with the real time relational database used by EST, will provide superior functionality within the operational technology sector.

An additional feature of this new service will be the ability for users to have their collateral holdings valued intra day enabling an even greater level of intra-day risk management.

Brian Ash, Head of Business Development at EST said the deal was "a real step forward in the status of Exchange Systems Technology. This agreement with Telekurs Financial is necessitated by the pioneering products developed by EST, evidenced by the Tier 1 clients we are beginning to attract. The prospect of a very successful 2005 is looking increasingly likely". Reto Baumann, Sales Manager Business Partners at Telekurs Financial in London remarked that "EST is a mid-size technology company with great potential for growth. Telekurs Financial is always looking to foster business relationships with up and coming service providers. Telekurs Financial, part of the Telekurs Group which celebrates its 75 anniversary this year, is sure to benefit from this relationship."



Telekurs Financial

www.telekurs.co.uk

Telekurs Financial is a company in the Telekurs Group, which operates in the fields of financial information, payment transactions and IT services. As a leader in its field, Telekurs Financial specialises in the procurement, processing and distribution of international financial information for investment advisory services, portfolio management, financial analysis and securities administration.

A global network of local financial market specialists procures real-time stock exchange information straight from the leading financial centres. Containing over 2.2 million financial instruments, the database of structured, encoded securities information maintained by Telekurs Financial and its ten representative offices abroad is unparalleled throughout the world in terms of both depth and data coverage.

As the official numbering agency for Switzerland and the Principality of Liechtenstein, Telekurs Financial is responsible for allocating Swiss security (Valor) numbers. It is a founding member of the Association of National Numbering Agencies (ANNA) and leads the way in introducing standards aimed at simplifying trading and securities administration.

Exchange Systems Technology Ltd.

EST provide flexible IT solutions to service clearing and settlement operations in the global financial markets. The companies main products are Eclipse, Riskwatch and MarginClick. EST's specialization is in Exchange traded derivatives, but more recently it has extended into cash market products namely bonds & equities. It's innovative approach ensures the software and consultancy offerings remain at the forefront of technology, facilitating the provision of robust and cost efficient services, which are readily available to a worldwide client base. The management team are highly experienced professionals, with a long history in the provision of clearing and settlement solutions. EST utilise in-depth business knowledge to deliver top quality customised solutions, which are tailored to fit specific operational requirements.