



FOR IMMEDIATE RELEASE

Editorial Contacts:

Intermarket Communications
Patrick Kilhaney, 212-754-5479
JoAnn Healy, 212-754-5425

Tick Data Division of Nexa Technologies Launches Low Latency Real-Time Market Data Feed

TickStream Provides Hedge Funds and Algo Traders with Low-Cost Alternative to Expensive Direct Exchange Connections

Washington, DC, April 3, 2006 – Tick Data, the market data division of Nexa Technologies, Inc., today announced the rollout of TickStream, a low-latency, real-time market data feed and hosting solution for high-frequency traders of equities, futures, and options.

Nexa Technologies has maintained a ticker plant and data feed for over five years that has served as a backbone to their direct market access (DMA) trading platforms, but in the past 15 months has reengineered the data feed into a new standalone offering that is one of the first of its kind. The new feed, coupled with the ability for clients to host their trading systems securely in Nexa's Tier I Manhattan data center, offers high-frequency traders an aggregated feed solution with near-direct connection performance at a fraction of the price.

"Until now, many hedge funds and algorithmic trading firms have been priced out of the low-latency data market due to the high costs of direct connections and demanding hardware and software requirements," said Eric Stoop, President of Nexa Technologies. "In addition, since each exchange and ECN has a proprietary data format that changes regularly, these firms have needed to employ a staff of programmers to write and maintain feed handlers or license feed handlers from other providers. TickStream opens the door to high-frequency trading for many market participants."

A client that hosts its trading server in the Nexa data center is connected to the ticker plant by just a few feet of cable, removing geographical latency. All aspects of the ticker plant and exchange connections are redundant and cross-connected with Nexa's data recovery (DR) site in Texas. TickStream's ticker plant receives raw data directly from the exchanges and ECNs, immediately aggregates it into an ASCII stream, and rebroadcasts it to clients via a UDP (User Datagram Protocol) multicast. The system is fast, secure, and fully redundant.

Neal Falkenberry, SVP Tick Data Division, Nexa Technologies, Inc., says, "TickStream is a natural evolution of our Tick Data product line and just one of the new market data solutions we are making available to the financial community. We designed TickStream as a 'buy-alternative' to the costly effort of building and maintaining low-latency direct exchange connections. By hosting their trading models securely in our data center, in close proximity to our ticker plant and FIX gateway, clients can achieve speeds within milliseconds of a direct connection from an aggregated data and connectivity solution."

Adam Sussman, Senior Analyst at the Tabb Group, says: "Firms, such as hedge funds, with high-frequency trading strategies need to take a hard look at the total cost of ownership for developing and owning low-latency trading systems and determine if savings realized in outsourcing their data feed handling requirements is greater than the opportunity costs."

About Nexa Technologies: www.nexatech.com

Nexa Technologies, Inc., is a provider of online and direct access trading solutions. Founded in 1999, Nexa Technologies is an independent subsidiary of Penson Worldwide, Inc. Its comprehensive product set incorporates multi-asset direct access trading systems, FIX-compliant order routing, an Order Management System (OMS), comprehensive data and market access to European & North American equity, options and derivatives exchanges and ECNs.

Nexa Technologies added historical intraday time series data into its product range in January 2005 when Penson Worldwide acquired Tick Data, Inc. The Tick Data division, which provides clean, reliable historical intraday time series data for the equities and futures markets, employs proprietary compression algorithms, price-filtering techniques, and ticker symbol mapping processes to produce complete, research-ready historical data. From efficient data collection and distribution to seamless integration with third-party analytical software, the Tick Data division removes the frustration from building and maintaining historical databases.

###