



Orc Software Connects to Additional U.S. Equity Options Exchanges

- **Offers direct market connections to five top sources of liquidity in U.S. equity options market**
- **Provides access to over 100 cash and derivatives markets around the world**

New York, NY – October 24, 2005 – Orc Software, a leading supplier of technology for advanced market making, professional trading and brokerage, now offers direct market connections to the American Stock Exchange (AMEX) and the Philadelphia Stock Exchange (PHLX). With these connections, Orc Software provides direct access to over 100 cash and derivatives markets around the world.

Prior to this release, Orc Software already offered direct connections to the International Stock Exchange, Chicago Board Options Exchange and Boston Options Exchange.

“The U.S. market is the largest consolidated source of liquidity for trading equity options in the world,” said Peter Sibirzeff, managing director of Orc Software in New York. “Adding access to the American and Philadelphia stock exchanges reinforces our commitment of providing one of the most sophisticated and comprehensive trading environments in the market today.”

Orc Software's flagship product, Orc Trader, offers advanced functionality for trading listed cash and derivatives securities, as well as OTC instruments including equities, fixed income, currencies and commodities. Prior to establishing exchange-membership connections, Orc Software had offered connections to the AMEX and PHLX via Orc ExNet, which provides access to all main liquidity pools around the world, without the need for exchange memberships.

The complete list of Orc Software's market connections can be found on the Company's web page: www.orcsoftware.com/connect.

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Orc Software provides advanced technology for trading, market making and brokerage. Its sophisticated platform offers connectivity to over 100 markets across multiple asset classes. With Orc technology, customers can find more trading opportunities, develop more complex trading strategies and deliver higher profits on each trade.

More than 200 customers in 23 countries rely on Orc Software, including investment banks, trading and market making firms, brokerage houses, institutional investors and hedge funds.

Founded in 1987 and headquartered in Stockholm, Orc Software has over 190 employees across 14 offices in 12 countries and is listed on the Stockholmsb_rsen (SSE: ORC). In 2004, the company's total revenues were SEK 247 million with an operating income of SEK 30 million. www.orcsoftware.com.