

A 3D rendering of a dark red cube with the letters 'ORC' embossed on its top face. The cube is positioned in the upper left corner of the slide, set against a dark red background that transitions to black on the right.

ORC

ORC

Annual General Meeting 2010

Thomas Bill, CEO

Core focus is
trading and connectivity
solutions for the worldwide
financial industry

Global Presence

250
employees

EMEA:

Amsterdam
Frankfurt
London
Milan
Moscow
Paris
Stockholm

Americas:

Chicago
New York

Asia Pacific:

Hong Kong
Sydney
Tokyo

600+ customer sites worldwide
representing major investment
banks and financial institutions

Orc Solutions

Orc Trading >



Trade any listed instrument from a single platform, cross-asset class, on 100+ markets

Orc Algorithmic Trading

Server-based trading solution capable of running thousands of trading strategies simultaneously and offered with ultra low latency, native connectivity to 100+ markets.

Orc Market Making

Thousands of instruments quoted on multiple markets simultaneously.

Orc Advanced Trading

Advanced pricing, trading and hedging capabilities with limited risk exposure.

Orc Connect >



Fast, reliable access to liquidity pools. Orc CameronFIX and Orc CameronFAST enabled

Orc DMA for Brokerage

Sell-side solution for offering customers access to liquidity pools to trade directly on any market.

Orc Liquidity Access

The complete trading solution for fast, reliable access to derivatives and cash markets globally.

Orc CameronFIX Universal Server

High performance Financial Information eXchange Protocol (FIX) solution used to connect buy-side and sell-side firms and exchanges globally.

100+ Market Connections to Worldwide Exchanges



Customer License Model

Subscription fees in advance

Service and support included
in subscription fee

Solution updates included in
subscription fee

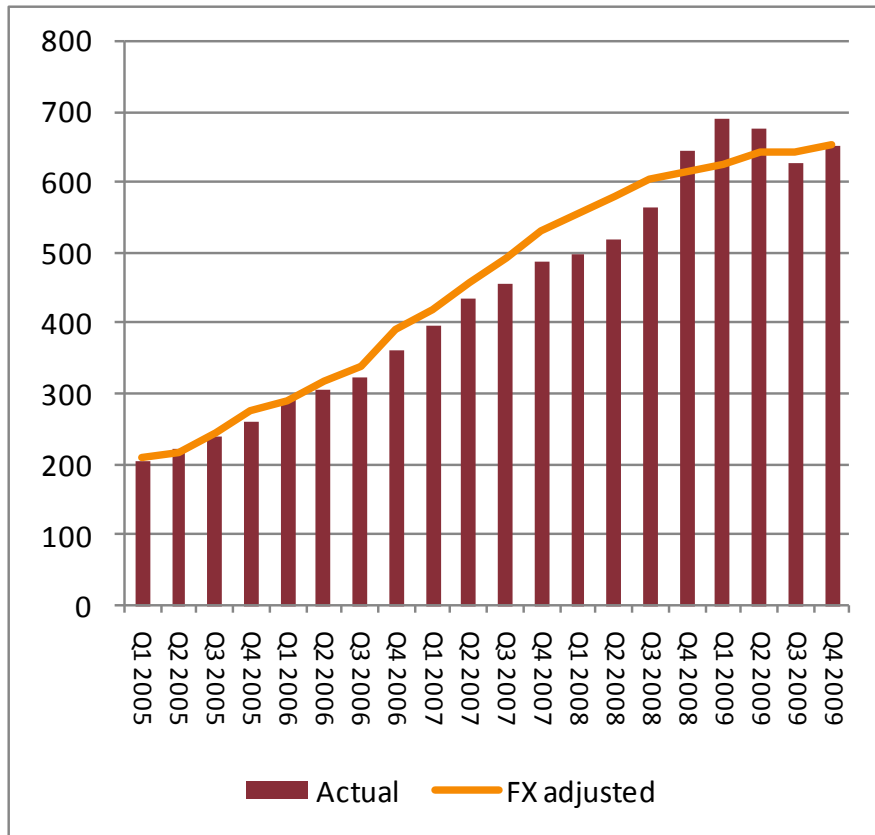


Outlook for 2009 [from January 2009]

- The risk level is currently high
- Even under current volatile market conditions the trends working in Orc's favor remain strong
- Orc's solutions are well suited to current market conditions

- Based on current market conditions, Orc's revenue model and the implemented efficiency program
 - Orc will increase the ACV during 2009 Yes [SEK 652 m (645)]
 - Orc will increase revenues compared to 2008 Yes [SEK 705 m (564)]
 - Orc will increase earnings compared to 2008 Yes [SEK 207 m (93)]

Annualized Contract Value (ACV)



- Amounts to SEK 652 m at end of Q4 2009
 - Contracted revenue for the coming twelve months
 - Equals **131%** on Operating expenses in 2009
- Up 1% compared to end of Q4 2008
 - Up 7% FX adjusted
- Up 4% compared to Q3 2009
 - Up 2% FX adjusted

Balance Sheet

SEK million	Dec 31, 2009	Sep 30, 2009	Change	Comments
Fixed assets	296	305	-9	Change: Capitalized dev + Equipment - Depreciation etc
Current receivables	144	152	-8	Change in outstanding A/R
Cash and equivalents	315	226	89	
	755	683	72	
Equity	450	374	76	Change: Profit + New share issue (Personnel Options)
Long-term liabilities	53	51	2	Deferred tax
Current liabilities	252	258	-6	
	755	683	72	
Equity/Assets ratio	60%	55%	5%	

- Dividend proposed by the BoD: SEK 153 m



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