

NEWS RELEASE

14 April 2010

FibreSpan and ALGO Technologies form joint venture to establish new firm AlgoSpan

FibreSpan Limited and ALGO Technologies Limited are pleased to announce the launch of AlgoSpan Limited, which aims to offer the shortest path network linking US and European exchanges with traders.

AlgoSpan is a joint venture between ALGO Technologies and DTI licensed, Ofcom regulated FibreSpan. It brings together FibreSpan's expertise in the construction and maintenance of bespoke dark fibre and ultra-high bandwidth network services and ALGO Technologies' expertise to deliver next generation trading technology services such as near-zero latency market data, direct market access and smart order routing over the network to meet customer demand.

AlgoSpan will dramatically reduce transaction latency. Super fast fibre connectivity and co-location is immediately available to European and US markets, along with 'Fibre to the Door' point-to-point connectivity from customers' premises to exchange data centres. This combination enables customers to achieve the speed, flexibility and competitive advantage needed to execute financial transactions with near zero latency using the shortest path available.

Robert Bicket, CEO of FibreSpan and newly appointed CEO of AlgoSpan commented, "We believe that AlgoSpan's advanced network offering is unrivalled in today's market in terms of its high bandwidth, competitive pricing and near-zero latency, and we are delighted to be announcing this joint venture with ALGO Technologies. Bandwidth and latency have become key considerations in today's

trading environments. The market is experiencing significant growth in automated and algorithmic trading, as well as a major increase in message volumes. Many buy-side and sell-side firms depend on execution speed, where microseconds can make the difference. By directly interconnecting algorithmic trading engines to an exchange's technical infrastructure through our services, traders can benefit from a significant reduction in latency – helping to shave milliseconds from the time needed to process transactions through exchanges.”

Hirander Misra, CEO of ALGO Technologies and newly appointed Director of AlgoSpan added, “While exchange/MTF latencies have improved dramatically over the last few years, this improvement is all too often undermined by the legacy of telco networks carrying messaging between traders and exchanges. Lost time equals lost trading opportunities. This joint venture with FibreSpan, together with our own product offering, provides trading firms and exchanges with a super fast one stop shop for services such as connectivity and market data, allowing them to focus on their core business knowing that the technology to support it is taken care of. AlgoSpan will reduce data and transaction telco carrier latency as close as it is possible to get to the speed of light”.

Ends

About FibreSpan

FibreSpan is a network carrier specialising in dark fibre and ultra-high bandwidth services.

Established in 2001, FibreSpan designs, installs, operates and leases private dark fibre circuits, working with public sector, corporate and financial services organisations throughout the UK.

FibreSpan builds high bandwidth low latency private fibre networks that put you in control, providing flexibility in managing IT across multiple sites or offices.

FibreSpan offers an end-to-end service that includes consultation, network planning, rapid deployment and comprehensive support. Its bespoke fibre networks offer scalable bandwidth at a fixed cost for the term of the contract – a genuinely future-proof solution.

FibreSpan is an ISO 9001 accredited national telecommunications company (with code powers) licensed by the DTI and regulated by Ofcom.

More information is available at www.fibrespan.com

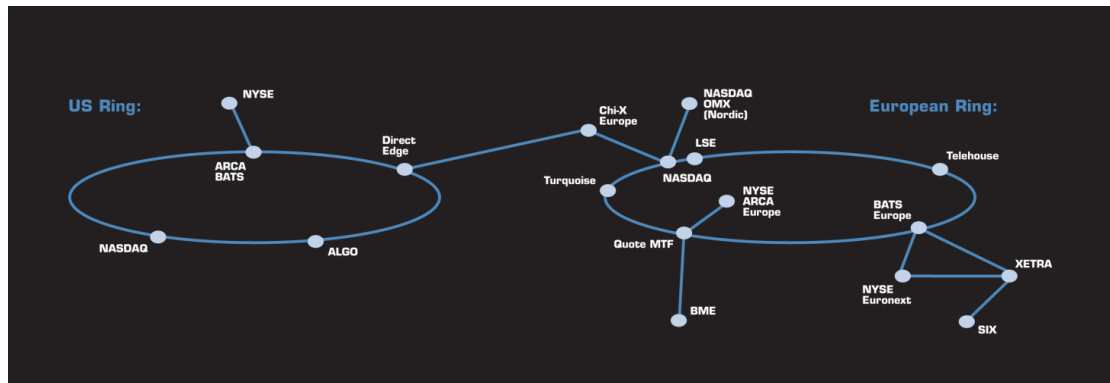
Email: sales@fibrespan.com

About AlgoSpan

AlgoSpan is a joint venture between UK National Telco FibreSpan Limited and ALGO Technologies Limited. Our networks are backed by a team of on-call

engineers and a 24x7 network operation centre. With connectivity and co-location currently available to all major UK, European and US markets, along with 'Fibre to the Door' point-to-point connectivity from customers' premises to exchange data centres, AlgoSpan provides your 'shortest path' market data and trading connectivity solution.

AlgoSpan Network Overview



More information is available at www.algospan.com

Email: contact@algospan.com

About ALGO Technologies

ALGO Technologies is a next generation trading technology firm providing differentiated high speed, low cost products & services to allow 'trading automation without complication'. The company's solutions include the provision, maintenance & support, of nearzero latency market data, direct market access, smart order routing, in-house developed feed handler technology, and execution & matching technology. ALGO Technologies' solutions are built by a team with many years of expertise in electronic trading across the value chain.

More information is available at: www.algotechologies.com

Email: info@algotechologies.com

Contact Details:

Sarah Clogg

Marketing

Tel: +44 (0) 845 313 3900

Email: sclogg@fibrespan.com