



Press Release
November 3, 2008

Banca Akros selects Orc Software to provide DMA solution for the new IDEX Italian market

For immediate release: Milan, ITALY, Monday 3 November 2008: Orc Software (SSE: ORC), the leading global provider of technology for advanced derivatives trading and connectivity solutions, today announced leading Italian investment firm and established Orc Software customer, Banca Akros, has selected Orc for providing a Direct Market Access (DMA) solution for electronic trading on IDEX, the new segment of the Italian Stock Exchange's derivatives market (IDEM) for the trading of electric energy futures contracts. Revenues will be booked as soon as Banca Akros go live with their first customer.

"Orc technology will enable Banca Akros to meet increasing demand for trading on the new energy derivatives market," says Laura Bisconcin, Head of IDEX Brokerage at Banca Akros. "Small and middle-size firms willing to trade or hedge in the energy market will be able to access IDEX through Banca Akros. In fact, the solutions provided by Orc will allow us to offer trading and clearing services to all our customers, including those whose small volumes will not justify the fixed costs for market membership."

"The energy derivatives market represents an important liquidity pool for financial investors and a real revolution for the whole Italian economic and industrial system," comments Matteo Carcano, President of Orc Software Western Europe. "We are honored to cooperate with Banca Akros at the time of the new IDEX market launch in Italy and to face this market challenge together."

Orc Connect is the global financial industry's leading connectivity solution. Orc Connect provides traders and brokers with fast, reliable access to liquidity pools, both for market members and non-members, in the critical areas of execution, market data and reference data.

Orc's customers include leading worldwide banks, trading and market-making firms, exchanges, brokerage houses, institutional investors and hedge funds.

About Orc Software's revenue model

Standard agreements follow Orc's licensing subscription model, a flexible approach designed to streamline the customer on boarding process and provide ease of access to software updates, together with a mature support framework. Customers are invoiced quarterly, in advance, and revenue allocated to the invoicing period.

Banca Akros

Banca Akros is an investment and private banking institution owned by Banca Popolare di Milano Group, with a credit rating Standard & Poor's "A- long term" and outlook stable.

The Bank is a point of reference for institutions, companies and private individuals operating on financial markets.

The strategy of Banca Akros is based on innovation and specialization thanks to its established domestic activity strongly expanded into all main international markets.

Banca Akros investment banking activities include Italian and international equity and bonds brokerage and trading, brokerage and market making in financial derivatives, bonds and stock placement, corporate finance, treasury and forex desk, custody and settlement services.

Banca Akros' private banking activity includes tailor made asset management, order collection for trading in all domestic & international markets and wealth management services for its high net worth private clients.

All the specialized services Banca Akros offers its clients are supported by a constant financial research activity into domestic and European financial markets.

Chairman of the Bank is Mr. Graziano Tarantini and CEO is Mr. Marco Turrina

About Orc Software

Orc Software (SSE: ORC) is the leading global provider of powerful solutions for the worldwide financial industry in the critical areas of advanced derivatives trading and low latency connectivity.

Orc Trading and Orc Connect provide the tools for making the best trading and connectivity decisions... strong analytics, unmatched market access, powerful automated trading functionality, high performance futures and options trading capabilities, ultra-low latency, and risk management.

Orc Trading is used by leading financial firms worldwide for enhanced trading, pricing and risk management on electronically traded derivatives, providing competitive edge to trade from a single platform, on any listed instrument, across all asset classes, on 100+ markets.

Orc's customers include leading banks, trading and market-making firms, exchanges, brokerage houses, institutional investors and hedge funds. Its competitive edge lies in its depth of knowledge of the derivatives trading world gained by deploying advanced solutions for sophisticated traders for over 20 years.

Orc provides timely sales and quality support services from its offices across EMEA, Americas and Asia Pacific.

www.orcsoftware.com

For further information, please contact:

Laura Bisconcin, Head of IDEX Brokerage, Banca Akros, +39 02 434 451 03

Matteo Carcano, President of Orc Software Western Europe, +39 02 805 807 1

Annie Walsh, Chief Marketing Officer, Orc Software, +44 20 794 209 46