

TURQUOISE

Turquoise Extends Service Offering With Launch of Six ETCs

Extension of service offers cost-effective access to gold and silver markets

London, 27 October, 2009: Turquoise, the pan-European equity trading services company, today announced that it will extend its services to include six Exchange Traded Commodities (ETCs) to trade via its MTF platform.

The series of six new ETCs, tracking the performance of physical gold and silver, as well as gold bullion indices, will be available to Turquoise members from 13 November, 2009. Members will be able to execute, clear and settle their transactions on the Turquoise MTF, whilst clearing will be provided through EuroCCP.

Eli Lederman, Turquoise Chief Executive, commented: "Turquoise is delighted to offer ETCs to our members, particularly at this time of such widespread interest in the underlying commodities. ETCs will trade under the same competitive pricing schedule, robust technology and fully risk-managed clearing solutions as the rest of our product offering. As with our recent introduction of Depository Receipts, ETCs represent a natural extension to our service. Members will benefit from great economics and simpler access to these instruments and the exposures they represent."

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About Turquoise

Turquoise Services Limited (Turquoise) is an authorised investment firm, regulated by the Financial Services Authority. Turquoise provides innovative technology-based solutions and compelling economics for pan-European equity trading.

The Turquoise MTF comprises the Integrated Book and Midpoint Book, each covering some 1700 securities over 15 countries. Unique functionality in the Integrated Book combines visible and non-displayed orders to deliver increased likelihood of execution and price improvement. The Midpoint Book is a non-displayed execution service where trades execute at the midpoint of the bid-ask spread. Non-displayed orders in the Turquoise MTF qualify for pre-trade transparency waivers specified by MiFID and are subject to immediate post-trade transparency.

TQ Lens, Turquoise's liquidity aggregation service parses incoming orders and distributes them according to a series of sophisticated algorithms to otherwise inaccessible, fragmented liquidity sources. As such, it mediates access to the multiple liquidity partners via a single, independent connection.

Turquoise's technology offers high throughput and ultra-fast response times to meet the most demanding trading requirements. Users of the Turquoise MTF and TQ Lens benefit from fully risk-managed clearing solutions, and industry-leading market surveillance to ensure fair and orderly operations.

Membership is uniformly open to qualified firms, with members today ranging from the largest global banks and brokers to institutions with local, regional and sector focus, and specialist trading and market-making firms.

For more information, please visit www.tradeturquoise.com