

## **Portware to Acquire Technology Assets of Aritas Group, Inc.**

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Predictive analytics adds broker-neutral intelligence to automated trading workflows

NEW YORK & LONDON-- (BUSINESS WIRE) --May 09, 2012--

Portware, the leading provider of global broker-neutral, multi-asset trading solutions, today announced it has reached a definitive agreement to acquire the technology and analytical assets of Aritas Group, Inc. Terms of the deal were not disclosed.

Aritas offers an industry-leading suite of predictive analytics and trade optimization solutions designed to maximize alpha and minimize trading costs for institutional investors. Its Alpha Pro technology solution uses proprietary quantitative analysis of historical and real-time order flow, recommends a trading strategy most likely to enhance performance over the life of the order, and makes execution decisions based on the trader's preference. Aritas' Algorithm Switching Engine allows traders to execute the trading strategies from Alpha Pro by switching between an extensive suite of algorithms to maximize liquidity access, minimize information leakage and enhance trade execution quality.

"Aritas' technology assets are highly complementary and add advanced artificial intelligence and commission optimization tools to Portware's core offerings," said Alfred Eskandar, CEO of Portware. "This is a natural extension of our broker-neutral trading solutions, and allows us to partner with the entire broker community to maximize the benefit of these advanced analytics."

Eskandar continued, "Our goal is to empower traders to analyze, communicate and execute their investment ideas in an automated way. This acquisition allows us to offer any firm, regardless of size, an extraordinary level of automation and choice in their trading workflows. Clients can direct order flow to multiple brokers, improve execution quality, and reduce trading costs while delivering consistent results across multiple strategies."

"We're excited to join forces with Portware to unlock the value we have created in our technology assets," said Jay Biancamano, Aritas' Executive Chairman. "Only an open, broker-neutral provider of trading solutions can fully deliver this value to our customers, and Portware is the global leader, with a proven ability to deliver technology-driven value."

The transaction is expected to close in the second quarter of 2012. The acquisition does not include the Aritas broker/dealer or the Aritas Block Market. These assets will remain with Aritas Group, Inc. Broadhaven Capital Partners served as financial advisor and Hogan Lovells served as legal counsel to Aritas. Morgan Lewis served as legal counsel to Portware.

### About Portware:

Founded in 2000, Portware LLC is the financial industry's leading developer of broker-neutral trading solutions for global equities, futures, options and FX. With offices in New York, London, Hong Kong and Hyderabad, Portware works in partnership with its clients to create highly integrated solutions to streamline workflows and increase operational efficiencies on trading desks worldwide. Portware's flagship product, Portware Enterprise, is a fully customizable trade management and execution system for single stock, portfolio, basket, automated and algorithmic trading. Portware Enterprise has been implemented at more than 130 financial firms worldwide, including tier one asset management firms, quantitative hedge funds and sell-side program trading desks. For more information, please visit [www.portware.com](http://www.portware.com).

About Aritas Group, Inc.:

Aritas Group, Inc. operated Aritas Securities LLC, which was previously known as Pipeline Trading Systems LLC, and served institutional traders as an agency broker, using Alpha Pro, the Algorithm Switching Engine, and the Block Board to provide high quality execution of large orders.