

NEW ELECTRONIC SYSTEM INTRODUCED IN US FOR HIGH-SPEED TRANSMISSION & RANKING OF EQUITY TRADE IDEAS

The "TIM" Designed to Appeal to Institutional Brokers, Hedge Funds, Prop Traders and Money Managers

Enhances Productivity and Compliance

NEW YORK and LONDON, February 1, 2006 -- youDevise Limited today announced the US introduction of the first web-based application for the high-speed communication of equity trading ideas from sell-side brokers to buy-side traders and money managers.

youDevise's Trade Idea Monitor (TIM) enables institutional brokers for the first time to send ideas simultaneously to all their clients, for significantly increased transparency. The TIM also enables the buy-side to track the market performance of all the ideas they receive from various brokers on a single, detailed screen, a feature that enhances productivity and which previously had not been available.

The TIM is free to the buy-side and is available immediately by visiting www.youdevise.com/tradeideas. It is designed to appeal to a wide variety of financial institutions, in particular, research- and trading-driven hedge funds and proprietary trading desks, and the sell-side firms that cater to these clients.

youDevise, which provides on-demand applications for financial markets, introduced the TIM in the UK in October 2005. The TIM's steadily growing installed base already includes some of the largest brokerage firms, hedge funds and asset managers in London, and it is gaining a following among niche brokers and specialist funds.

The TIM leverages a specialized global server hub called the Repository & Distribution Center (RDC), an industry utility that enables the simultaneous and secure exchange of trade ideas between consenting parties who may be using different technologies. The RDC was established by Trade Ideas Limited (www.tradeideas.org), a company jointly founded and financed by Citigroup (NYSE: C), Credit Suisse (NYSE: CSR), Dresdner Kleinwort Wasserstein and Merrill Lynch (NYSE: MER).

"The purpose of the RDC was to create one open, common, efficient hub that every sell- and buy-side firm can access," said Chris Driscoll, Deputy Head of Pan-European and EMEA Equity Customer Trading at Credit Suisse, speaking on behalf of Trade Ideas Limited. "The volume of trade ideas transmitted through the RDC in the first months of its availability in the UK has covered several thousand stocks on more than 100 exchanges."

youDevise believes the TIM can significantly increase the efficiency and profitability of sell-side brokers and buy-side traders. "The TIM converts the complex process of developing, sending, receiving, acting upon and then tracking a trade idea into a streamlined, automated process," said Colin Berthoud, Director of youDevise.

"All this takes on added significance in light of new and proposed regulatory guidelines in the US and UK for increased documentation and transparency of execution, research and other soft dollar services paid for with commission charges," Mr. Berthoud added.

The annual value of cash equity trade commissions is estimated to total more than \$17 billion worldwide and \$8 billion in the US. Trading ideas are generally believed to influence about 20% of all equity volume in the US and UK, but a substantially greater amount at trading desks and money managers with shorter-term strategies. Prior to the TIM, sell-side firms communicated their ideas via telephone, email or by keying them into multiple client systems, and buy-side customers tracked trade ideas using paper-based methods, Excel spreadsheets or custom systems.

The TIM Highlights

- Institutional brokers can use pull down menus, lists and auto-fill features to enter the stock symbol, type of transaction (long, sale or short), size of transaction, reason, and confidence level; add attachments (such as a research report, spreadsheet or news release); and select which customers should receive the idea.
- The TIM price-stamps the idea and immediately sends it to the selected customers through the Repository & Distribution Center server hub, which also time-stamps the idea. Strict security assures that no sell-side firm can access another firm's ideas and buy-side firms can control which sell-side firms can send them ideas.
- On the buy-side, the TIM enables money managers and traders to receive idea alerts, and sort, filter and measure the market performance of new as well as old ideas, or groups of ideas, using a wide variety of parameters, such as those from a specific sales person or brokerage firm.
- The TIM also includes an API that enables third party firms to make use of the TIM's powerful analytics integrated with their own tools used for trade execution, commission allocation or news/data/analytics.

Sell- and buy-side firms can obtain more information and try out the TIM at www.youdevise.com/tradeideas. Buy-side firms can also apply for a free username and password to begin using the TIM immediately, subject to the usual license conditions.

youDevise Limited

youDevise Limited (www.youDevise.com), a London-based firm, provides on-demand applications for financial markets. youDevise creates business change that enables the world's leading brokers, asset managers, and hedge funds/alternative investment firms to realize clear and immediate value through high-performance technology.

Contact: Jeff McKenzie, Anreder & Company, New York City, +1-212-532-3232 or jeff.mckenzie@anreder.com, or Colin Berthoud, youDevise Limited, London, + 44-20-7826-4302 or colin.berthoud@youdevise.com.

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