

Press release

Capco Forms Strategic Alliance with Cross Border Exchange To Provide Services and Technology Solutions for Global Securities Industry

Rob Heyvaert Named Chairman of the Board of Cross Border Exchange; Joe Anastasio Named President and COO of Cross Border Exchange and Chairman of Capco North America

New York, NY – May 7, 2002 – Capco, the first services and technology solutions provider exclusively focused on the financial services industry, and Cross Border Exchange, the unique technology solutions firm that streamlines cross-border trading and transforms connections among global financial networks, today announced a strategic alliance to capitalize on synergies between the two firms. The partnership, referred to as the Capco-Cross Border Exchange Strategic Alliance, will enable both companies to explore specialized consulting and technology solutions focused on the US\$30 trillion cross border securities market.

The partnership combines Capco's thought leadership and exclusive focus on the financial services industry with Cross Border Exchange's unique technology solutions that streamline trading end-to-end and facilitate access to capital markets worldwide.

Capco, as part of the strategic alliance, is taking an equity interest in Cross Border Exchange and committing to an integrated management team. Rob Heyvaert, Chairman and Chief Executive Officer of Capco, becomes the Chairman of the Board of Cross Border Exchange. He replaces current Chairman Dave Coulter of JPMorgan Chase, who becomes Chairman of Cross Border's Advisory Board. Joe Anastasio is named President and Chief Operating Officer of Cross Border Exchange and Member of Cross Border's Board of Directors. Concurrently, Mr. Anastasio assumes a new strategic role as Chairman, Capco North America. He will continue his responsibility for Capco's global Straight Through Processing (STP) and T+1 offerings as well as his senior leadership role for a number of key client relations in North America.

Capco and Cross Border Exchange will share resources aggressively, engage in co-marketing of existing and new offerings, and coordinate joint business development initiatives, and solution development initiatives.

The partnership is in line with Capco's strategy to leverage its thought leadership into innovative and transformational technology solutions that address client needs in operational efficiency, new industry infrastructures, operational excellence, and customer-focused solutions. Capco gains additional leverage through its strategic alliance network, *networked.Capco*, which includes its recent strategic alliance with HP and joint venture with Reuters.

Cross Border Exchange's technology provides an end-to-end solution to the trade and post trade cycles that is unique in the market, making it complementary to well recognized market players such as Omgeo, SWIFT, DTCC, and GSTPA. Cross Border's solutions for global trading include GeoTrades™, which automates and tracks end-to-end the execution of cross border securities trades, and GeoPayments™, which provides end-to-end tracking and auditing of all the SWIFT messages involved in a global payment. GeoTrades™ is deployed by 81 broker dealers in 81 countries through a global executions network headed by Auerbach Grayson in New York in partnership with Cross Border Exchange. Through its strategic technology solutions Cross Border Exchange is creating the first "virtual" global broker.

"Capco and Cross Border Exchange engineered this partnership to benefit the immediate needs and tremendous market opportunity for both companies," said Rob Heyvaert, Chairman and Chief Executive

Officer, Capco. "These are two highly complementary organizations with similar strategic approaches to clients. The real winner here is the cross border securities market - which will now have more powerful, cost efficient, end-to-end STP solutions to meet its increasing business demands and technology needs."

"Our unique and powerful technology and business solutions for the rapidly growing US\$30 trillion cross border trading industry and Capco's respected thought leadership and STP solutions are a perfect match," said Graciela Chichilnisky, Founder and Chief Executive Officer, Cross Border Exchange. "Capco and Cross Border Exchange's combined understanding of the business needs of the cross border trading industry together with our enabling technology will address the industry needs of today and create new opportunities for the future. This is a great opportunity to work with great people and to mutually benefit from the enormous value we offer the industry."

"In my 30 plus years managing operations and technology and influencing change in the financial services industry, I have not seen a more urgent initiative than the need for global STP. This is led by escalating demands to improve investment performance and drive down costs," said Joe Anastasio, President and Chief Operating Officer, Cross Border Exchange. "This alliance will allow Cross Border Exchange to leverage greater access to Capco's thought leadership and solutions for the securities market, expand Capco's position as the leading global STP player, and enhance my ability to better serve clients of both firms."

About Capco

Capco is the first services and technology solutions provider exclusively focused on forming the future of finance. We dramatically improve clients' financial and operational performance, risk profile, and return on IT investments by seamlessly integrating business strategy and process with technology implementation.

The firm has integrated capabilities in thought leadership, business strategy, technology services, software components, insourcing, and ventures. These are augmented through an alliance network -providing comprehensive, scalable solutions and reduced project risk. We have nearly 700 employees in the major financial centers around the globe and focus on capital markets, private client services, asset management, and banking clients.

More details may be found on www.capco.com

Capco is a registered trademark of The Capital Markets Company N.V.

About Cross Border Exchange

Cross Border Exchange streamlines global securities trading and facilitates access to capital markets worldwide. The current method for processing cross border trades is predominantly manual, risky, slow, error-prone and expensive involving a patchwork of faxes, telexes, emails, FIX, and SWIFT messages. There is no organizing or trading facility for the myriad of messages needed to complete a cross border trade. Our secure internet-based platform automates financial transactions across nations, linking the disparate institutions involved in global securities trading and payments, tracking and linking their messages and providing audit trails. Our product GeoTrades™ automates and tracks end-to-end the execution of cross border securities trades, and GeoPayments™ provides end-to-end tracking and auditing of all the SWIFT messages involved in a global payment. Our mission is to provide technology solutions for the critical needs of the \$30 trillion market for cross border securities trades, sharing in the \$300 billion market for trade executions and processing.

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