



Press contact: Laurent Birade,
marketing@fea.com, 1-510-548-6200

Graham White, EFA Software
gwhite@efasoftware.com
1-403-294-6973

FOR IMMEDIATE RELEASE

EFA Software Ltd. Joins FEA Alliance Partner Program

June 19, 2001 — Berkeley, CA

Financial Engineering Associates, Inc. (FEA) welcomes EFA Software, Ltd. a Calgary-based provider of market automation systems, to the FEA Alliance Partner program. FEA develops and markets risk analytics software. As an FEA Alliance Partner, EFA Software gains rights to develop and market proprietary applications incorporating FEA's options pricing and risk management software technologies.

EFA Software plans to integrate FEA analytics within the company's Equator 5 clearing and settlement application currently in development and slated for completion this year. Equator 5 is EFA's newest, JAVA-based clearing and settlement solution and is scheduled for implementation in Poland with their National Depository for Securities in early 2003.

Since its inception, FEA has led advances in the design and development of technologies that now form the foundations of option valuation and risk management systems worldwide. FEA markets its analytics directly, and as embedded components of systems designed and implemented by the company's more than two-dozen FEA Alliance Partners.

"FEA offers the broadest instrument coverage available with analytics that are well-established, industry-standard tools for valuation, pricing and market risk management," comments EFA Software Vice President and Chief Technology Officer Jim Bird. "FEA functionality will complement EFA's already extensive business application experience, and help advance our ability to serve an expanding global client base."

According to FEA Chief Scientist and President Mark Garman, "With FEA analytics our Alliance Partners can enhance their existing products with our proven option valuation technologies, as well as FEA value-at-risk (VaR) methodologies, the most comprehensive customizable market risk management tools available. We are most delighted to welcome EFA as an Alliance Partner."

###

About FEA

Berkeley-based Financial Engineering Associates, Inc.'s supplies the trading and investment community with high-quality analytical tools for the valuation and risk management of derivative securities. Focusing on the energy, financial, and commodities markets since 1989, FEA is renowned for the development of option valuation models and market risk assessment software. Powered by constant innovation, aggressive release schedules, and superb technical support, FEA is routinely first-to-market with pricing models and authoritative risk management tools for the latest, most-complex financial instruments. FEA's more than 650 clients include energy firms, money center banks, Fortune 500 companies, trading enterprises, and leading financial firms worldwide. FEA remains at the forefront of financial engineering through an on-going commitment to meeting the needs of its clients worldwide. Visit us at www.fea.com.

About EFA Software

Since 1985, EFA has provided more than 53 installations, in 36 countries, on four continents, powering not only traditional stock exchanges and clearing houses, but investment dealers, and electronic marketplaces. EFA Software's Market Automation applications function alone or as parts of a fully integrated system. The software automates and integrates the administration, contracting (trading) and fulfillment (clearance and settlement) functions of the market environment. Global partnerships and clientele ensure that each EFA product has an extensive development base, as well as the flexibility and functionality to address business rules & regulations from the world over. For more information visit www.efasoftware.com.