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## FEA Reports Strong Financial Results, New Clients for Risk Analytics

April 23, 2002 — Berkeley, Calif.

Financial Engineering Associates, Inc. (FEA) today reported annual financial results reflecting continued growth for this developer of risk management software. Company revenues were boosted by a broadening client base, and by successful efforts to help clients deploy FEA risk analytics across their global enterprises.

For fiscal year 2001-2002 ending February 28, FEA sales grew 50%, year-over-year, continuing a similar growth trend in fiscal 2000-2001. Privately-held FEA reported fourth-quarter and full-year results to its shareholders.

“This year FEA added new clients from each of our target markets in the energy, financial and corporate sectors,” said Laurent Birade, FEA Vice President of Sales. “Enterprise-wide FEA licensing allows our clients to better manage IT investments by streamlining support for our software wherever it is being used in the organization. Under enterprise licensing, FEA clients can ensure the consistency of analytic calculations across their firm, including within numerous third-party vendor systems.”

Dominion Energy Clearinghouse trader Anthony Warren recently began using FEA analytics to standardize internal trading and risk controls at the energy marketing firm. “At Dominion, we work to continuously improve our risk management practices,” he said. “FEA delivers the analytics we need, and the support we need to use them.”

“With FEA risk analytics, we knew we were choosing the long-established leader,” added PacifiCorp Power Marketing risk manager Don Winslow. “With the option to deploy FEA models on the desktop, across the network, and within front-, middle-, and back-office systems across entities, FEA offers the flexibility we need.”

FEA derivative pricing and risk management technologies are used worldwide at firms in the energy, commodity, interest rate, foreign exchange and equity markets. FEA Excel add-in products bring easy-to-use functionality to client-customized spreadsheets. FEA analytic programming libraries are also licensed by FEA Alliance Partners as embedded components of customized trading and risk management systems and services.

Mark Garman, FEA Chief Scientist and President, said, “This year FEA has made significant investment in our financial engineering and technology development, as well as in our support, training and education capabilities. With our new training center in Berkeley, and plans to open an office in London, we will continue to deliver the highest quality analytics and support. The last two years have been challenging for the software industry generally, and we have been gratified to more than double in size during this period. The coming year promises to be similarly interesting, with increasing emphasis on the enterprise markets, in conjunction with our alliance partners.”

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### **About FEA**

Focusing on the energy, financial, and commodities markets since 1989, Financial Engineering Associates, Inc., 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 700 institutional 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. For more information, please visit <http://www.fea.com/>.