

Appointment at the head of Compagnie Financière Tradition

Mr. David Pinchin was elected to the Board of Directors of Compagnie Financière Tradition, a Swiss based holding company and the world's third largest interdealer broker, at its Annual General Meeting held on 25 April 2007.

He was also appointed Chief Operating Officer by the Board of Directors and will assist the President, Mr. Patrick Combes, in managing the Group.

Mr. Pinchin, aged 60, one of the founders of the OTC currency options market in the early eighties, was also a co-founder of TFS, one of the Group's subholding companies, in 1985. He is to continue as President of TFS.

Throughout these 22 years, Mr. Pinchin contributed greatly to the growth and development of Compagnie Financière Tradition, and we wish him every success in his new role within the Tradition Group.

With a presence in 22 countries, Compagnie Financière Tradition is the world's third largest interdealer broker (IDB). The Group provides broking services for a broad spectrum of financial products (money market products, bonds, interest rate, currency and credit derivatives, equities, equity derivatives, interest rate futures and index futures) and non-financial products (energy, environmental products and precious metals).

Compagnie Financière Tradition is listed on the SWX Swiss Exchange (CFT). For more information on our Group, visit our site at www.traditiongroup.com.

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