PRICING PARTNERS
YOUR INDEPENDENT VALUATION EXPERT

MATHFINANCE
the bridge between investment banking and academic research in mathematical finance

Pricing Partners and MathFinance Combine Forces

May 26, 2010, Paris-Frankfurt-London-Singapore-Hong Kong:

Pricing Partners (www.pricingpartners.com), the independent valuation expert and a world leader in mathematical models and analytics for derivatives and structured products, and MathFinance, www.mathfinance.com, a world leader in quantitative engineering, with strong expertise in pricing and hedging foreign exchange and equity derivatives announced today that they will join forces to provide clients a even more global offering, combining software and quantitative consulting.

Under the agreement, Pricing Partners and MathFinance will cross sell their respective offering in order to provide cutting edge quantitative software and consulting services as well as leverage their respective client bases.

Eric Benhamou, Pricing Partners CEO, comments: “We are very happy to collaborate with Uwe. Uwe built MathFinance, a world class company that has developed a very strong reputation among the quantitative finance research community. With this partnership, we will be able to leverage both our combined expertise and proximity to the German and French markets.”

Uwe Wystup, MathFinance CEO, comments: “The partnership with Pricing Partners is a valuable first step of our envisioned long-term collaboration. We are happy to work with Eric and his group, because we have a similar background in quantitative finance and its industrial applications. Whereas Pricing Partners focuses on the development of the pricing software for all asset classes, MathFinance mostly works in Foreign Exchange markets. The idea of our partnership is to bundle our respective expertise to provide both our clients an even better service and make our services available in France and Germany.”

About MathFinance
MathFinance, founded by Uwe Wystup in 2003 is an independent consulting and software company specializing in all areas of Foreign Exchange Options, from mathematical modeling, implementation of pricing libraries, consulting in the area of exotic options and structured products up to integration of our software into trading systems and model validation. Our team of experts has a strong quantitative background and many years of practical experience in front-office environments as quants, structurers and traders. MathFinance tools are used for pricing and hedging by many banks and corporate treasury groups world-wide. The combination of our programming skills, hands-on experience and our regular training activities helps many clients handling their FX Options positions effectively and is also used for litigation. More information can be found on www.mathfinance.com.

About Pricing Partners
Set up by former professionals of the trading industry, Pricing Partners offers accurate solutions for derivatives products valuation, pricing tools and risk analytics. Pricing Partners delivers its solutions in two different means. Through Price-it® Online, a SaaS platform, Pricing Partners provides independent

valuation from the vanilla to the most exotic financial products on most assets (Interest Rates, Fixed Income, Equity, Inflation, Credit, Foreign Exchange, Commodities, Life Insurance and Hybrid products). On the other hand, Pricing Partners develops and commercializes Price-it® Excel, an analytic and independent pricing library using a generic payoff language description which allows the pricing of virtually any financial derivatives. Price-it® also supports VaR, CVaR and the most common risk management tools. Pricing Partners masters the chain of valuation and develops its own pricing library and valuation platform. Its intrinsic knowledge and understanding of the pricing methodologies/models enable its clients to achieve highly accurate and reliable valuation on their derivatives books. Pricing Partners solutions can be used by investment banks, asset management firms, hedge funds, corporations, pension funds, fund administrators and audit firms.

Pricing Partners has also signed numerous partnerships to deliver its technology through local distributor like Belatos in Hong Kong, as well as with leading institutions like Thomson Reuters (for its pricing library integrated into Kondor+ Structured Products), Misys (for its pricing library integrated into Summit), CMA, Fitch Solutions or Lexifi. It is a Microsoft IDEES partner, an IBM, Sun, Datasynapse and ActiveEon partner. Furthermore, it is a member of the grid research consortium GCPMF uniting BNP Paribas, Calyon, Ecole Centrale, EDF, ENPC, INRIA, Natixis, Misys, Paris VI University and Supelec and a global coordinator of the Credinext consortium, in collaboration with Thomson Reuters, Lunalogic, Ecole Polytechnique, ENPC, University of Marne La Vallée and INRIA.

Pricing Partners holds offices in Paris, London, Singapore and Hong Kong.

Pricing Partners is the award winner of Structured Products Technology Rankings 2010, Number One in Pricing and Analytics Category.

Media Contact:

Yuxin Mao
Pricing Partners
Direct: +33 1 70 60 72 46
Fax: +33 1 70 60 72 31
Email: marketing@pricingpartners.com
http://www.pricingpartners.com

Ansua Dutta-Wystup
MathFinance AG
Direct: +49 69 3740 3501
Fax: +49 69 3740 3499
Email: ansua.dutta@mathfinance.com
http://www.mathfinance.com