

EQUIDUCT NAMES PETER RANDALL CEO

Industry Veteran Joins Equiduct to Lead Next Stage of Growth

London – December 18, 2009 – Equiduct Systems Ltd., majority owned by Citadel Securities and Börse Berlin AG, announced today that Peter Randall has been named Chief Executive Officer of the electronic trading platform.

“There is no better execution venue in Europe than the Equiduct platform,” said Mr. Randall, an industry veteran with more than 20 years of experience in the electronic trading space. “I joined Equiduct because it offers a unique blend of service and technology, with a focus on the retail market. I strongly believe that by developing partnership opportunities with leading market participants and liquidity providers, Equiduct will be able to offer first class execution services within a profitable business model.”

Mr. Randall joins Equiduct from Chi-X Europe Ltd., where he served as Chief Executive Officer from its launch in 2007 until 2009. Under his leadership, Chi-X became Europe’s fourth-largest equities platform. Prior to joining Chi-X, Mr. Randall was the Chief Operating Officer of Instinet Europe Ltd. He has also served as the Executive Director of FIX Protocol Ltd. Mr. Randall is a graduate of the London School of Economics.

“Peter has an outstanding track record of building successful platforms. With his experience, he is perfectly positioned to leverage Equiduct’s technology to implement an aggressive roll-out of client-facing services,” said Patrik Edsparr, Global CEO of Citadel Securities. “He is well-respected within the industry and has strong relationships with both buy- and sell-side firms globally. We are pleased to bring him on board to run Equiduct.”

Equiduct has created an innovative market model that provides members with an exceptional tool to assist them in satisfying their best execution obligations for trading equities in a fragmented European market. Equiduct targets the retail market and provides a high capacity, low-latency electronic order book service for wholesale providers. The market segment takes place under the umbrella of a regulated market provided by Börse Berlin AG. Equiduct utilizes largely the same clearing houses as the primary markets, making it easier for domestic exchange members to access this marketplace to benefit from cross margining.

Citadel Securities, a division of Citadel Investment Group, announced in late July that it had made a significant equity investment in Equiduct. Citadel Securities, among others, provides liquidity on the Equiduct platform to order flow providers seeking to satisfy their MiFID best execution obligations.

“We are very excited to leverage Peter's formidable experience and look forward to the second wave of innovation in European execution,” said Matteo Cassina, President of Citadel European Execution Services, a division of Citadel Securities.

Equiduct is operated by Börse Berlin AG, the German capital exchange. Mr. Randall will succeed Artur Fischer, who had been serving as Equiduct's CEO and as the co-CEO of Börse Berlin AG. “I am delighted that Peter has joined the Equiduct platform,” said Mr. Fischer, who will remain in his position at Börse Berlin AG. “He is a visionary who can guide Equiduct to the next level.”

About Equiduct

Equiduct is a trading platform operated under the regulatory umbrella of German stock exchange Börse Berlin AG. It offers a fast and cost-effective all-in-one solution for trading European equities including blue chip equities. With a sophisticated market model, Equiduct is aimed at enabling sell-side participants to provide order-by-order execution to clients at the best price, i.e. as if the clients had made ideal partial executions at all the respective reference markets.

About Citadel Securities

The Citadel Securities platform includes investment banking, institutional sales and trading, multi-asset class market-making and order execution services. Securities market making, institutional sales and trading, investment banking, and securities trade execution services are provided in the United States by Citadel Securities L.L.C., a member of FINRA and in Europe by Citadel Securities (Europe) Limited, regulated by the UK's Financial Services Authority.

About Börse Berlin AG

Börse Berlin AG is a regulated exchange in Germany's capital and offers on a regional level electronic, broker-driven trading. Around 75 percent of its approximately 22,000 traded instruments are equities. The equity offerings are complemented by funds, foreign bonds, corporate bonds and federal bonds. Pan-European wide the Equiduct market segment aims to provide superior low-latency best execution service in blue chip equities.

#

European Media Contact:

Peter Wilson-Smith
pws@quillerconsultants.com
+44 (0)20 7233-9444

United States Media Contact:

Devon Spurgeon
devon.spurgeon@citadelgroup.com
(312) 395-4229
(312) 497-9970