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## **NEWS RELEASE**

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### **GLOBEOP<sup>®</sup> FINANCIAL SERVICES ELECTS EDWARD ANNUNZIATO AND EDWARD NICOLL TO BOARD OF DIRECTORS**

New York and London – July 23, 2004 – GlobeOp<sup>®</sup> Financial Services (GFS<sup>SM</sup>), a leading provider of fund administration and related support services for hedge funds, fund of funds and high net worth family wealth offices, today announced that Edward Annunziato and Edward J. Nicoll have been elected members of the board.

“Ed Annunziato and Edward Nicoll have successfully led financial industry companies with global operations and support our commitment to excellence in client service,” said Hans Hufschmid, GFS chairman and chief executive officer. “We welcome them to our board and look forward to their valuable perspectives and guidance as we build on GlobeOp’s success to further our leadership position in hedge fund administration.”

Annunziato, 48, brings to GFS more than 20 years of leadership in the financial industry. Recently, he was chairman and chief executive officer of Wit Soundview Europe Limited, a London-based investment bank specializing in the technology industry. Previously, Annunziato was a managing director at Merrill Lynch in New York and London, where he spent 13 years as an investment banker in various capacities, including co-head of European Investment Banking, head of International Mergers & Acquisitions, and head of Global Financial Institutions Mergers and Acquisitions. Also at Merrill Lynch, Annunziato served on the Executive Committee of Merrill Lynch Europe and on the Management Committee of Global Investment Banking. He began his professional career at Simpson Thacher & Bartlett in New York, where he specialized in securities law and mergers and acquisitions. Annunziato earned a Bachelor of Arts degree at Brown University and a Juris Doctorate degree at Vanderbilt University School of Law. He is an advisory director of the Doughty Hanson Technology Fund and also has served as a director of Wit Soundview Europe Ltd., Moneygator, Ltd. and GlobalResident.com, Ltd., and as a trustee of The American School in London.

Nicoll, 50, a respected leader in the expanding electronic trading sector, is chief executive officer of Instinet Group Incorporated, the largest global electronic agency broker serving institutional investors around

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the globe. Prior to joining Instinet, Nicoll was chairman and chief executive officer of Datek Online, a leading online broker serving individual investors, and chairman of Island ECN, a technology leader in electronic marketplaces. Previously, he was co-founder and president of Waterhouse Investor Services, one of the largest discount brokerage firms in the U.S. Nicoll received a Juris Doctorate degree from the Yale Law School. He is a trustee of the Institute for Advanced Study in Princeton, New Jersey, and the Manhattan Institute in New York.

### About GlobeOp

GFS specializes in state-of-the-art middle- and back-office support services and fund administration for hedge funds, fund managers and high net worth family wealth managers. GFS provides independent services essential to the successful operation of private investment entities with activities ranging across a wide spectrum of traded instruments. The firm's GlobeOp Risk subsidiary provides independent risk reporting and quantification to investors, creditors and managers. Company expertise is drawn from the senior levels of international banking and fund management and encompasses a wide range of relevant experience. More information about GFS can be found at [www.globeop.com](http://www.globeop.com).

### Safe Harbor Statement Under the U.S. Private Securities Litigation Reform Act of 1995

Statements made in connection with this news release that are not historical fact, such as forward-looking statements concerning future performance and growth, involve risk and uncertainties and are subject to various factors that could cause actual results to differ materially from those set forth in the forward-looking statements. Any forward-looking statements represent the best judgment of GFS as of the date of this release. GFS disclaims any intent or obligation to update any forward-looking statements.

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