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NEWS RELEASE

GLOBEOP NAMES MARTIN VEILLEUX CHIEF FINANCIAL OFFICER

London and New York – October 9, 2006 – GlobeOp Financial Services (or GlobeOp®), a leading, independent financial technology specialist providing automated, integrated middle- and back-office, administration and risk reporting services to hedge funds and asset management firms – including banks, insurance companies, pension funds and proprietary traders, today announced the appointment of Martin Veilleux as chief financial officer. Veilleux also has been named to GlobeOp's management committee and will be based in the Manhattan office.

"Marty's extensive financial management and business planning experience in leading-edge technology products and business process outsourcing will be a valuable addition to GlobeOp's management team," said Hans Hufschmid, GlobeOp chairman and chief executive officer. "We look forward to his contributions as GlobeOp continues to grow with new service and efficiency innovations that support our clients' trading activities."

Veilleux, 44, brings more than 20 years of financial management experience in high-tech and service industries to GlobeOp. Veilleux most recently served as chief financial officer, treasurer and corporate secretary at NaviSys, a privately held provider of software solutions to leading U.S. life insurance companies. NaviSys was acquired last month by Accenture. Prior to joining NaviSys, Veilleux held CFO and other senior finance positions with both public and private companies, including MarketSource Corporation, Boron, LePore & Associates, Inc. and Concurrent Computer Corporation.

A certified public accountant, Veilleux began his career at Arthur Andersen & Company in Dallas, TX, and holds a bachelor's in accounting from the University of Texas at Austin.

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

Statements in this news release may constitute "forward-looking statements." Such forward-looking statements may include, without limitation, statements about future performance, growth and strategy. Forward-looking statements are based on current expectations and assumptions and inherently involve risk and uncertainties. Accordingly, actual results may differ materially from those expressed or implied by these forward-looking statements. Factors that could cause or contribute to such differences include, but are not limited to, competition, loss of clients or a reduction in business received from clients, failure to retain key management and employees, success of new services, reputational harm, natural disasters, disruption of crucial computer and communications systems, regulation, pending, threatened or future

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legal proceedings, general economic conditions and other factors, including those impacting the hedge fund industry generally, such as changes in the market environment, decreased growth rates and industry consolidation. GlobeOp disclaims any intent or obligation to update any forward-looking statements.

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