

GlobeOp integrates auto-novation processing with DTCC Deriv/SERV; supports December 31 OMG deadline

LONDON, NEW YORK -- 18 DECEMBER 2008 – GlobeOp Financial Services® (LSE:GO.), a leading independent provider of business process outsourcing, financial technology services and analytics to hedge funds and asset managers, today announced the availability of automated novation processing for credit derivatives. The service supports the Operation Management Group's (OMG) commitment that the industry will implement automated novations for credit derivatives by the end of 2008.

Auto-novation enables all trade counterparties to receive real-time notification, standardized information and novation consent electronically via DTCC Deriv/SERV. Through GlobeOp's direct, real-time link to DTCC, clients can execute novations electronically, and be fully integrated with GlobeOp's straight-through-processing (STP) into trade booking, accounting, risk and other systems. The entire process occurs within GlobeOp's GoOTC™ over-the-counter (OTC) derivatives trade processing system.

"Providing this link to the Deriv/SERV novation process helps clients reduce operational risk by replacing novation consent emails with a robust real-time electronic platform," said Jon Anderson, global head of OTC derivatives. "GlobeOp's technology platform reduces errors related to manual booking & email processes, eliminates time spent booking assignments and increases efficiency through auto-generation of trade confirmation to DTCC. This latest innovation also enables our clients to act ahead of the February 28, 2009 deadline after which major dealers will not accept novation consents by email."

GlobeOp's process supports full and partial novation of all DTCC-supported credit products including single name credit default swaps (CDS), index and index tranche products.

GoOTC provides full lifecycle OTC derivative trade processing and management – trade capture, operations, valuation, collateral management and documentation – for hedge and mutual funds and other asset managers. The system is entirely web-based and viewable by clients in real-time. GlobeOp supports more than 60 distinct OTC instruments and processes approximately 3% of the global buy-side derivatives trade volume.

The OMG works closely with the Federal Reserve to lead fundamental change in front-to-back processes across OTC derivatives products. Its buy- and sell-side membership includes ISDA, the Managed Funds Association (MFA), and the Asset Management Group of the Securities Industry and Financial Markets Association (SIFMA).

Notes to Editors—About GlobeOp Financial Services®

GlobeOp Financial Services® (LSE:GO.) is 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, mutual & pension funds and proprietary traders. Clients trading a wide range of asset classes

and derivatives outsource to GlobeOp to reduce technology investments and operational risks, and to focus resources on asset generation and portfolio management. Established in 2000, GlobeOp today serves more than 180 clients worldwide, representing \$95 billion in assets under administration (AuA). With headquarters in London and New York, GlobeOp employs approximately 1,700 people on three continents; offices are also located in Dublin, Ireland; George Town, Cayman Islands; Harrison, NY and Hartford, CT, U.S.A.; and Mumbai (Bombay), India. Further information: www.globeop.com.

Media Contacts

GlobeOp Financial Services

Natalie Shamshoum

Team 660, Metia

+44 20 3100 3655

natalie.shamshoum@metia.com

Sheryl Lee

Metia

+1 917 320 6462

Sheryl.Lee@metia.com