



For Immediate Release

December 11 2008

PRE-CLOSE TRADING UPDATE

GlobeOp Financial Services S.A. ("GlobeOp®" or "the Company"), (LSE:GO.) a leading independent provider of business process outsourcing, financial technology services and analytics to hedge funds and asset managers, today issued a pre-close trading update relating to the financial year ending 31 December 2008.

The Company has had solid trading performance during the year. Highlights include:

- \$95 billion in Assets under Administration¹ (AuA) as at 30 November 2008
- Record revenue to date in 2008
- \$1 billion of new client assets anticipated in December
- Doubling of Transaction Solutions revenue – driven by continued GoOTC™ growth
- Record levels of adjusted operating profit²
- Strong balance sheet with \$47 million in cash as at 30 November 2008 and no debt
- \$5 million increase in cash since 30 September after infrastructure and other investments

Hans Hufschmid, Chief Executive Officer, said:

"We are very pleased with our performance in 2008, which continues to deliver strong results in terms of revenue, net income, cash flow and adjusted operating profit. The current difficult financial markets lead us to be more cautious about 2009, but we remain optimistic and enthusiastic about the long-term fundamentals for our business. We believe our strong balance sheet, with ample cash and zero debt, coupled with our efficient operating model, positions us well for the future."

Update and Outlook

GlobeOp's financial position remains strong. From 30 September 2008, cash grew from \$42 million to \$47 million by the end of November as GlobeOp generated \$7 million in cash flow from operations and invested \$2 million to enhance further the business. The Company continues to have no borrowings outstanding under its \$30 million revolving credit facility.

During the latter portion of 2008, the continued turmoil in the financial marketplace has had an impact on the business. AuA at the end of November 2008 stood at \$95 billion. This excludes November client fund performance, which is always reported one month in arrears. GlobeOp's clients have outperformed industry averages in 2008. Client fund performance through October was approximately -8% whereas the HFRX Index was -20% for the same period. The performance of GlobeOp's clients for November has not yet been determined. December 1st client redemptions exceeded subscriptions by \$3.8 billion, partially offset by new clients and new funds with approximately \$1 billion in aggregate AuA expected to join GlobeOp's platform in December. Despite the recent reductions in AuA we expect record revenues, adjusted operating profit and net income for full year 2008.

In January, GlobeOp is scheduled to add \$3.4 billion of AuA with the expansion of services for an existing client. Currently there are approximately \$16 billion in redemption and termination notices for the first quarter of 2009, of which nearly \$13 billion is slated to occur in January, historically the largest month for redemptions. This compares to \$9 billion of redemptions and terminations in the first quarter of 2008, balanced by subscriptions totaling \$9 billion in the same period. But, given the lack of notice typically associated with subscriptions, fund inflows for the first quarter of 2009 are not yet known.

In 2009 we will continue to exercise strong discipline in our management of cost, and target additional efficiency improvements. We will also maintain our focus on positive cash flows as well as making selective investments to take advantage of opportunities presented by the ever-evolving demands of the market. While the continuing turmoil in the financial marketplace will have a dampening impact on our business in the near-term, we also expect the new market fundamentals to yield mid- and long-term opportunities for independent top-tier administrators such as GlobeOp. Investors and fund managers are increasingly focusing on risk diversification, collateral management, multiple prime broker and counterparty arrangements, and operational cost controls. GlobeOp is well-placed to meet these requirements and opportunities, and with its solid financial structure is well positioned to weather the challenging market conditions ahead.

Notes:

- 1 Consistent with past disclosure the performance of clients' funds for the current month is not included in the measurement of AuA at the end of that month. Thus, November 2008 client fund performance is not within the 30 November 2008 figure.
- 2 A non-IFRS financial measure that is calculated by the Company as operating profit prior to depreciation and amortization expense, employee costs related to share options and restricted stock, tax reserves and legal claims, net of insurance reimbursements received, listing fees and related expenses and the costs related to water damage at the Company's Harrison facility, net of insurance received.

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Notes to Editors - About GlobeOp -

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

Important notice

Certain statements in this pre-close trading update are forward looking statements. By their nature, forward looking statements involve a number of risks, uncertainties or assumptions that could cause actual results or events to differ materially from those expressed or implied by those statements. Forward looking statements regarding past trends or activities should not be taken as representations that such trends or activities will continue in the future. Accordingly, undue reliance should not be placed on forward looking statements.

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