



Transaction Network Services

TNS IS TURNING TURQUOISE

20th November 2008 - (RESTON, Va.) Transaction Network Services (TNS:NYSE) has added Turquoise, the pan-European trading platform established by Europe's leading investment banks, to its expanding portfolio of Automated Trading Systems (ATS), exchanges and Electronic Communication Networks (ECN).

Clients will be able to rapidly access the high-performance, low-cost alternative trading system through TNS' Secure Trading Extranet.

John Owens, Vice President of Exchanges and ECNs for TNS' Financial Services Division, said: "We are working with an ever growing number of ATS's and are delighted to bring Turquoise on board. The deal will provide buyers and sellers that want to trade pan-European equities with rapid access to the new trading platform."

Yann L'Huillier, Chief Technology Officer of Turquoise, said: "We're committed to working with the European investment community to ensure that trading on Turquoise is as straightforward and seamless as possible. We're pleased to announce today's agreement with TNS, as it provides European market participants with greater choice in how they route orders to and receive pricing information from Turquoise."

TNS' extensive client community incorporates over 1,500 financial community end-points, representing buy- and sell-side institutions, market data and software vendors, exchanges and alternative trading venues. It boasts over 120 points of presence and provides services to customers in 28 countries across the Americas, Europe and the Asia Pacific region, with its reach extending to many more.

"Typically connections can be established within three days – often the same day. By connecting to TNS' Secure Trading Extranet, Turquoise will be able to offer services to any connected entity in TNS' ever-expanding community," adds John Owens.

“The deal will provide our clients with reliable, secure and low latency connectivity to Turquoise either for orders or for its free market data. The Secure Trading Extranet is scalable and flexible, enabling it to adapt to the growing needs of businesses.”

Financial institutions using TNS' network can access a variety of mission critical trade-related messages, data and applications which supports order routing, trade executions, direct market access and algorithmic trading.

Security is paramount, with high-value transactions protected by access validation, end-to-end encryption and secure points-of-presence.

For further information about TNS log onto www.tnsfinancial.com

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About Turquoise

The Turquoise Multilateral Trading Facility (MTF) provides electronic execution services to buyers and sellers of pan-European equities. Turquoise's unique market model recognises the importance of visible order book activity in today's market structure and reconciles this small order, high frequency activity with traders' desire to find institutional-size liquidity.

Turquoise's integrated market segment, combines dark and visible orders to increase the likelihood of execution and price improvement for small orders whilst allowing the trading of large, institutional-size orders, efficiently and with minimisation of information leakage and market impact.

Turquoise is an independent company, whose members include the largest banks and brokers active in European trading, as well as specialist trading firms and institutions with local, regional and sector focus. The Turquoise MTF has secured market-making relationships with key stakeholders that, together with its wide membership, differentiated functionality and competitive pricing, ensure critical mass of natural liquidity and make it a venue that every trader will need to access.

For further information: www.tradeturquoise.com

About Transaction Network Services

Transaction Network Services (TNS) is an international data communications company that enables payments, money and voices to move around the world.

TNS' mission is to enable the world to transact. It does this through a broad range of networking, communications and value added services, which it provides to many of the world's leading retailers, banks/processors, telecommunications companies and financial markets.

Since its inception in 1990, TNS has designed and implemented multiple data networks, each designed specifically for the transport of transaction-oriented data. TNS' networks support a variety of widely accepted communications protocols and are designed to be scalable and

accessible by multiple methods. Today, TNS has offices throughout the world serving customers in 28 countries with the ability to provide services in other countries.

For further information about TNS, visit www.tnsi.com.

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