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One Exchange Street launches bankruptcy claims trading platform based on Connamara technology

New platform introduces transparency and standardization into the market

Chicago, June 11, 2012 – Connamara Systems, LLC (Connamara), providers of services to exchanges, swap execution facilities and alternative marketplaces, today announced that One Exchange Street launched an online bankruptcy claims trading platform based on Connamara's technology. One Exchange Street provides price discovery and real-time trade execution via standardized claim transfer agreements to buyers and sellers of bankruptcy claims.

Traditionally, a creditor of a company that declares bankruptcy has two choices: wait for a plan to be confirmed and distributions made, or find someone to buy the claim at a discount. For some creditors, it pays to take the money today rather than wait for a distribution, which could take years. Meanwhile, alternative investors with expertise in distressed debt have an opportunity to buy the claim at a discount, speculating that the ultimate recovery on the claim will be in excess of the purchase price.

Until now, the bankruptcy claims market has been privately-negotiated and opaque. The One Exchange Street electronic platform offers participants a totally new way to trade these assets in a transparent and efficient manner.

"We approached several firms about building a solution for us," says Todd Zoha, Co-Founder and CEO of One Exchange Street. "We ultimately retained Connamara because of their expertise developing trading platforms, their detailed understanding of the trading life cycle and their impressive team of professionals. We could not be happier with our decision to partner with Connamara."

Connamara delivered a front-to-back solution comprising four key components. The proprietary matching engine serves as the foundation for the central limit order book at the core of the platform. The trading interface allows users to list, offer and trade their bankruptcy claims via the Internet. The back-office administration, claims verification and trade settlement functionality supports post-trade processing. Connamara also will provide technical and operational support.

Connamara modified its proprietary matching engine technology to meet the needs of One Exchange Street.

"Connamara has been developing and delivering order matching technology for over ten years. Having this experience gives us a solid, proven technology base that enables us to reduce the time to market and lower the cost to our clients, like One Exchange Street," says Jim Downs,

Founder and CEO of Connamara. "The entire project was completed with a four-person team of professionals in four months."

About Connamara:

Founded in 1998 by Jim Downs, a long time index options market-maker at the Chicago Board Options Exchange, Connamara offers solutions to exchanges, swap execution facilities, alternative marketplaces and global trading organizations. Connamara delivers next generation, end-to-end trading and risk management solutions, including matching engines, order and execution management, algorithmic trading, and market data integration. Incorporating the client's specific needs with the most advanced, tested technology, Connamara takes a made-to-measure approach to its software. Connamara is headquartered in Chicago.

For more information, please visit: http://www.connamara.com/