



Press release  
January 26, 2006

## Report from the extraordinary general meeting

**Today, January 26, 2006, Orc Software held an extraordinary general meeting so as to authorize the Board of Directors to issue new shares in order to complete the acquisition of Cameron Systems (VIC) Pty Ltd. At the general meeting it was also resolved to dispose of the Japanese subsidiary of Orc Software.**

On December 28, 2005 Orc Software entered into an agreement with the shareholders of the Australian companies Cameron Systems (VIC) Pty Ltd and Cameron Fix IP Pty Ltd regarding the transfer of all outstanding shares in these companies to Orc Software. According to the share purchase agreement the consideration for the shares shall include, inter alia, shares in Orc Software. The transfer is conditional upon that an extraordinary general meeting in Orc Software decides to issue new shares in Orc Software. At today's extraordinary general meeting it was resolved to authorize the Board of Directors in Orc Software to issue new shares in order to complete the acquisition of Cameron Systems (VIC) Pty Ltd and Cameron Fix IP Pty Ltd.

### **Decision on the authorization of the Board of Directors to issue new shares**

The extraordinary general meeting decided, in accordance with the proposal of the Board of Directors, to authorize the Board of Directors to execute a new share issue. The decision implies in principal that the Board of Directors in the period until the next ordinary general meeting is authorized to issue not more than 1,000,000 ordinary shares resulting in an increase of the share capital of the company by not more than SEK 100,000. The subscription price for the new shares shall be the volume weighted average trading price of the company's ordinary shares as reported on the Swedish Stock Exchange's official quotation list during the ten business days prior to and including the day before the Board meeting at which a resolution to issue shares is taken. The Board of Directors has the right to decide that consideration for the new shares shall only be made through contribution in kind.

The purpose for the authorization to carry out the new share issue is to complete the acquisition of all outstanding shares in Cameron Systems (VIC) Pty Ltd and Cameron Fix IP Pty Ltd, in accordance with the share purchase agreement entered into between Orc Software and the shareholders of Cameron Systems (VIC) Pty Ltd and Cameron Fix IP Pty Ltd on December 28, 2005.

The completion of the acquisition of Cameron Systems (VIC) Pty Ltd and Cameron Fix IP Pty Ltd is intended to take place during the week ending February 5, 2006.

### **Decision on the disposal of Orc Software KK (Japan)**

The extraordinary general meeting resolved, in accordance with the proposal of the Board of Directors, to offer Lars T. Andersson to, not later than February 15, 2006 purchase all outstanding shares in the Japanese subsidiary of Orc Software, Orc Software KK, for a consideration of JPY 1. Lars T Andersson has served as the managing director of Orc Software KK. Lars T. Andersson will have no rights to the company name Orc Software KK. The conditions for the transfer has been decided with due respect to the financial position of Orc Software KK and the alternative costs for the termination of the subsidiary in other ways. Orc Software believes that the company's

Japanese business can be handled by its subsidiary in Hong Kong and that the company therefore no longer needs to retain the Japanese subsidiary.

**For further information please contact:**

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*More than 200 customers in 24 countries rely on Orc Software, including investment banks, trading and market making firms, brokerage houses, institutional investors and hedge funds.*

*Founded in 1987 and headquartered in Stockholm, Orc Software has over 200 employees across 16 offices in 13 countries and is listed on the Stockholmsbörsen (SSE: ORC). In 2005, the company's total revenues were SEK 278 million with an operating income of SEK 28 million. [www.orcsoftware.com](http://www.orcsoftware.com)*