

TULLETT PREBON APPOINTS SIMON DRAKE AS DIRECTOR OF EQUITY OPTIONS

London, Tuesday 7 February 2006: Tullett Prebon, the inter-dealer broker, today announces the appointment of Simon Drake as Director of Equity Options, part of the newly created Volatility Division.

Simon Drake, previously head of the successful Single Stock Options team at Tullett Prebon, has played a pivotal role in the company's increasing presence in the Equity Derivatives market. Simon's promotion to Director signals the company's commitment to this fast-growing sector, a key focus for 2006, and allows Simon to capitalise on the excellent opportunities for future expansion in this area.

Simon will continue to report to Marcus Bolton, head of the Volatility Division which comprises Global FX Options, Interest Rate Options, Single Stock Equity Options, Equity Index Options and Financial Futures & Options. The formation of this Division last month completed the top level reorganisation of Tullett Prebon London.

Steph Duckworth, Chief Operating Officer of Tullett Prebon in Europe, said: "In the nine years Simon has been at Tullett Prebon (and previously Tullett), he has been a consistent performer for the firm, most recently playing a significant role in the acquisition of the Equity Index Options team. He recognised the potential in this area and actively sought to expand his team to take advantage of the opportunities presented."

"The promotion of such highly-experienced and dedicated staff is crucial to the continued growth and success of the company."

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Volatility products are brokered in London either through Tullett Prebon (Treasury & Derivatives) Limited or Tullett Prebon (Securities) Limited which are both authorised and regulated by the Financial Services Authority in the UK.

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About Tullett Prebon

Tullett Prebon (www.cstplc.com) operates as an intermediary in wholesale financial markets facilitating the trading activities of its clients, in particular commercial and investment banks. The business now covers seven major product groups: Volatility, Rates, Non Banking & Sterling Cash, Treasury, Energy, Credit & CDS, and Equities.

In addition to its brokerage services, Tullett Prebon offers a variety of market information services through its IDB Market Data division. It has its principal offices in London, New York/New Jersey, Hong Kong, Singapore and Tokyo, with other offices in Shanghai, Frankfurt, Paris, Luxembourg, Sydney, Toronto, Warsaw and Zurich. It also has joint ventures in Bahrain, Bangalore, Jakarta, Kuala Lumpur, Manila, and Mumbai.