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FINANCIAL SOFTWARE

Top Reuters RMDS Sales Executive Tim Yockel Joins Wombat as Vice President of Sales for North America

Leading Reuters Sector Sales Executive Handled Top 40 Focus Group Accounts in the Northeast

INCLINE VILLAGE, NV and NEW YORK, NY, February 22, 2005, - Wombat Financial Software, the emerging technology leader in delivering low latency, next-generation market data infrastructure for the financial markets, today announced that Tim Yockel, a former RMDS sales executive at Reuters America, Inc., a division of the Reuters Group (LSE: RTR, NASDAQ: RTRSY), has joined Wombat as vice president of sales for North America. His responsibilities include directing the firm's global sales program, delivering on Wombat's overall revenue goals and continuing the company's upward growth trajectory. Based in New York, he reports to Danny Moore, Wombat's COO.

"We are excited to have Tim on board," said Moore. "Over the last 12 months more and more firms have recognized that Wombat's ultra-high performance, market data platforms provide a viable, cost-effective alternative to RMDS, particularly in key emerging sectors such as automated market making, best-execution engines and broader algorithmic trading applications. Many of these systems are powered by low latency, direct-exchange feeds and the Wombat market data platform eliminates even more latency and unnecessary complexity from the total solution. Tim obviously recognizes these advantages of Wombat's software!"

"We're extremely pleased to have someone with Tim's experience, background and contacts in the market data industry joining our management team," said Ron Verstappen, president and CEO at Wombat. "This is the first time Wombat has begun actively selling products in earnest. Up until this point, we've actually been pulled into sales scenarios through a combination of well-constructed, customer Google searches and strong word-of-mouth recommendations about our products from existing customers. Tim's knowledge of the sector will allow us to target more of the decision makers in the industry."

Yockel brings over 12 years of enterprise software sales, account management and financial markets experience to Wombat. Before joining the company, he spent the past six years selling business integration solutions to the top 40 focus group accounts in the Northeast for Reuters America. These often involved complex solutions using TIBCO and Reuters' software, including more recently the Reuters Market Data System (RMDS).

Before joining Reuters America, Inc. in 1999, he spent two years managing strategic New York- area sell-side accounts at Bloomberg LP. His sales background also includes experience at Lehman Brothers in mortgage-backed securities and insurance at Northwestern Mutual Life. Yockel is a graduate of the University of Pennsylvania where he earned a Bachelor of Arts degree in mathematics and economics.

About Wombat

Wombat Financial Software Inc. is the leading producer of next-generation market data infrastructure. Headquartered in the US with a rapidly expanding Belfast, Northern Ireland development centre, Wombat's distributed architecture underpins automated market-making systems, electronic-trading floors and tick-capture platforms around the world, exploiting direct-data feeds from OPRA, ECNs, NASDAQ and CTA with volumes exceeding 300 million records per day. Wombat's product suite currently includes feed handlers for direct-exchange feeds, leading aggregated vendor feeds; ticker plants delivering data with less than 1-3 millisecond latency; ultra high-performance market data APIs; middleware components; virtual order books and option chains; tick-capture adapters; and signal servers. For more information, visit www.wombatfs.com