



WOMBAT
FINANCIAL SOFTWARE

Merrill Lynch and Wombat Financial Software Announce Strategic Relationship to Develop Electronic Trading Data Infrastructure

Low-Latency Market Data Software Selected for New Electronic Trading Infrastructure

NEW YORK, November 21, 2005 - Merrill Lynch and Wombat Financial Software Inc., experts in low-latency trading technology, today announced a strategic relationship where Wombat will provide the market data infrastructure for Merrill Lynch's electronic trading platform.

"As Merrill Lynch builds the next generation of its electronic trading capabilities, we have fostered strong relationships with nascent market leaders, like Wombat," said Rohit D'Souza, head of Global Equity Trading for Merrill Lynch's Global Markets & Investment Banking Group.

"In choosing Wombat as a strategic partner, we benefit from working with an agile market-leading technology provider in a business undergoing rapid change," added Andy Brown, managing director and Chief Technology Architect, Merrill Lynch.

To be chosen by Merrill Lynch for an initiative with such global scope and strategic impact is an important milestone for Wombat," said Ron Verstappen, Wombat CEO. "It's a validation of both our vision and our ability to execute, and will allow us to accelerate the development of our product line and the global expansion of support over the coming year."

About Wombat

Wombat enables limitless connectivity to the global markets through the world's most advanced high speed market data infrastructure, The Wombat Platform. With offices in the US and UK, Wombat software underpins automated market-making systems, electronic-trading floors and tick-capture platforms in financial institutions around the world. The Wombat Platform includes Wombat Feed Handlers, providing sub-millisecond connectivity to more than 60 direct exchange and aggregated vendor feeds; Wombat Transport, enabling high speed, multi-protocol messaging throughout the enterprise; Wombat APIs; and Wombat value added servers such as the Wombat SuperBook virtual order book consolidator and the Wombat DBAC tick-capture adapter. For more information, visit www.wombatfs.com [www.wombatfs.com]

About Merrill Lynch

Merrill Lynch is one of the world's leading wealth management, capital markets and advisory companies, with offices in 36 countries and territories and total client assets of approximately \$1.7 trillion. As an investment bank, it is a leading global trader and underwriter of securities and derivatives across a broad range of asset classes and serves as a strategic advisor to corporations, governments, institutions and individuals worldwide. Through Merrill Lynch Investment Managers, the company is one of the world's largest managers of financial assets. Firmwide, assets under management total \$524 billion. For more information on Merrill Lynch, please visit www.ml.com. [www.ml.com]