



PRESS RELEASE

Cicada Selects Freeborders as Product Development Partner

San Francisco, October 10, 2007 -- Freeborders, the leading provider of outsourcing solutions from China, today announced that it has been selected by Cicada as a key partner for product development and testing. Cicada provides software solutions for financial data management and the data requirements driven by regulatory compliance. Their solutions address a range of current market challenges, including low latency market data distribution, efficient reference data management, Know Your Customer (KYC) compliance and customer onboarding.

"Partnering with Freeborders allows us to gain operational and competitive flexibility," says Richard Leung, Cicada's Chief Technology Officer. "Freeborders will become part of our global team to enhance product development lead time and ensure top notch quality in our products."

"Freeborders understands the issues and priorities unique to Independent Software Vendors," says Jean Cholka, CEO of Freeborders. "Developing and supporting a high quality software product is not an easy task. Timelines are often compressed and product migration and legacy maintenance issues can complicate matters even more. We believe Cicada will benefit from Freeborders' CHINDUS(sm) framework, our approach to global delivery, derived from best practices of the United States, India, and China."

CHINDUS(sm) is a proprietary global platform that facilitates IT delivery based in any geography, managed through industry proven governance and delivery methodology.

About Freeborders

Freeborders is a US-based, global provider of outsourcing solutions with development centers in China. The company specializes in a broad spectrum of information technology and information technology enabled services. Our state-of-the-art infrastructure, CHINDUS delivery model, experienced management team, and highly skilled colleagues deliver to our clients award-winning customer support and quality. Freeborders is assessed at Level 5 of the SEI's CMMI, and is ISO 27001 as well as ISO 9901-2000 certified. To learn more visit: www.freeborders.com

About Cicada - www.cicadacorp.com

Cicada is a leader in providing financial data management software and compliance solutions, whose clients include major financial institutions, exchanges and data vendors. The foundation for the company's product line is its proprietary Cicada Composer data management software infrastructure, which provides end-to-end capability for data acquisition, validation, packaging, workflow management, manual intervention, and distribution.

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