

National Bank Financial expands use of Orc technology to provide opportunities in Canadian Markets

For immediate release: Chicago— Orc, a leading provider of technology and services for the global financial industry, today announced that National Bank Financial (NBF) has expanded their use of Orc technology to provide global market participants with algorithmic execution and market access in the Canadian markets.

NBF will provide global customers with trading tools, execution algorithms and direct market access to trade Canadian equities, options and futures. NBF is a wholly owned subsidiary of the National Bank of Canada, the 5th strongest bank in the world, according to Bloomberg Markets*, and recognized as a market leader in Canadian ETF and options flow business.

“Expanding the use of Orc technology enables National Bank Financial to offer direct market access to its suite of Canadian intelligent and dynamic algorithms, to global investors. Participants may leverage our direct membership to all sources of Canadian liquidity in a cost effective and efficient manner to ensure best execution,” said Michael Newallo, Managing Director, Electronic Trading, from National Bank Financial. “Combining Orc’s superior technology with National Bank’s comprehensive research products, depth of knowledge, access to liquidity and expert trading advice in equities and options serves to secure our position as the leading Canadian execution provider on Orc’s ExNet.”

“Investors around the world are increasingly looking to Canada to diversify away from markets where they have historically concentrated their holdings. They see Canada as a great alternative that offers diversification by geography and industry sector; they also have confidence in the Canadian dollar, our country’s fundamentals and the stability provided by the Canadian government.” said Robert Fotheringham, Senior Vice President, Trading for the Toronto Stock Exchange and TSX Venture Exchange.

“Orc and National Bank Financial have come together to provide a unique solution in an environment craving innovation,” said Steve Lukes, Vice President of Sales at Orc. “Our customers are searching for new opportunities in various asset classes and Canada has attractive offerings.”

NBF will join Orc ExNet. Orc ExNet Private IP Network provides users direct access to additional markets without the need for exchange membership or extensive investments in technology. Customers enjoy a fully managed network service with guaranteed fast response times. This out of the box solution sends data from point-to-point for direct access and, speed is enhanced with the ability to prioritize data related to orders and trades.

* <http://www.bloomberg.com/news/2012-05-02/canadians-dominate-world-s-10-strongest-banks.html>

About Orc

Orc is a leading provider of technology and services for the global financial industry. Since 1987, Orc delivers trading and market access solutions used by proprietary trading and market making firms, investment banks, hedge funds and brokerage houses worldwide.

Orc develops and provides the tools needed for running profitable trading or brokerage businesses in today's competitive and ever-changing markets.

With market presence in all major global financial centers, Orc provides sales and support services from its offices across EMEA, the Americas and the Asia-Pacific regions.

Orc is owned by Nordic Capital Fund VII.

www.orc-group.com

About National Bank Financial

National Bank Financial (NBF) is a wholly owned subsidiary of the National Bank of Canada. National Bank of Canada is a public company listed on Canadian stock exchanges. National Bank* is an integrated group that provides comprehensive financial services to consumers, small and medium-sized enterprises and large corporations in its core market, while offering specialized services elsewhere in the world. National Bank offers a full array of banking services, including corporate and investment banking. It is an active player on international markets and, through its subsidiaries, is involved in securities brokerage, insurance and wealth management, as well as mutual fund and retirement plan management. National Bank is the sixth largest bank in Canada. NBF is member of the Industry regulatory Organization of Canada and the Canadian Investor Protection Fund.

* National Bank is a brand name used by National Bank of Canada

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