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TFS Grows International Presence, Opens Office in Dubai

LONDON, 11 July, 2006 – Tradition Financial Services (TFS), a leading interdealer broker and subsidiary of Compagnie Financière Tradition, today announced a global expansion with the opening of an office in Dubai, United Arab Emirates. TFS is the first interdealer broker with a presence there.

The office will initially cover precious metals and is led by Trevor Conway, Senior Executive Officer of Dubai, who has over 12-years of global (Sydney, Hong Kong and London) broking experience at TFS. Julian Hofer and Arron Wright, both senior brokers, and Jono Bull are also based in Dubai. TFS sees potential for development and new client acquisition, and has plans to broker oil, freight and financial instruments.

Trevor Conway commented, "Dubai has positioned itself as a financial service center for the region and has a very pro-business environment. Since we broker both over-the-counter (OTC) physical and derivative products, Dubai was an obvious choice for our first TFS office in the Middle East." Trevor continued, "Other driving factors in our decision were the opening of the Dubai Gold Exchange in late-2005, the imminent launch of the Dubai Mercantile Exchange, and the fact that Dubai is the largest physical purchaser of gold on the subcontinent (India, Pakistan and the Middle East)."

TFS is located in the Dubai International Finance Centre (DIFC), which houses the Dubai International Finance Exchange (DIFX), and is regulated to international standards by the Dubai Financial Services Authority (DFSA).

About TFS

Founded in 1985, TFS is a market leader in the brokering of financial and non-financial products. With offices worldwide, the Company covers currency options, equity and property derivatives, freight, precious metals, energy and pulp & paper markets. TFS Energy brokers a full spectrum of OTC energy and energy-related physical and derivative products, including electricity, natural gas, crude oil and refined products, coal, environmental products and weather derivatives, and exchange-traded futures and options. In *Energy Risk/Risk's* Commodity Rankings 2006, TFS was ranked in 36 categories - with nine 1st places. In 2005, TFS was awarded "Energy Broker of the Year" by *Commodities Now*. TFS is a subsidiary of Compagnie Financière Tradition (CFT), one of the world's top three interdealer brokers in financial and commodity-related products with a presence in 19 countries and 2,000 employees. CFT is listed on the Swiss Exchange (Symbol: CFT). For further information, please visit www.tfsbrokers.com.

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