



Title Tradition, subsidiary of Compagnie Financière Tradition, Announces New Office Opening in Sao Paulo.

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Theme New activities

Summary Tradition Announces New Office Opening in Sao Paulo.

Press release NEW YORK, March 16, 2006 – Compagnie Financière Tradition, through its subsidiary Tradition (North America), announced today the official opening of its office in Sao Paulo, Brazil. This move further expands Tradition's coverage in the Americas, which includes offices in the US, Mexico, Argentina and Chile.

Emil Assentato, Chief Executive Officer of Tradition (North America), said, "Over the past several months Tradition has been hiring some of the best Emerging Market brokers in the industry. The desk will initially cover Fixed Income products with plans of quickly expanding into the brokering of international and domestic futures."

In addition to Fixed Income, the desk will provide liquidity for Non-Deliverable Forwards (NDFs), currencies, commodities and derivatives via an on-line connection with Tradition's global offices.

Tradition Brazil is led by Ofir Elias, who joins Tradition bringing with him significant managerial experience in the brokering community, including several years with the Central Bank of Brazil. Collectively the new team is tremendously qualified with brokers having an average of 10+ years experience trading Brady, Globals and Corporate bonds and related local credits.

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Notes to Editors:

Tradition (North America) is a wholly-owned company of Compagnie Financière Tradition, the world's third largest interdealer broker in over-the-counter financial and commodity-related products, including the cash and physical components of the more esoteric derivative sectors. Represented in 19 countries, Tradition employs nearly 2,000 people globally and services approximately 7,000

institutional clients. For additional information, please visit www.tradition-na.com
or www.traditiongroup.com.

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