

News release: IMMEDIATE RELEASE

**JPMORGAN'S FUTURES & OPTIONS GOES
LIVE WITH AUTOMATED TRADING POWERED BY APAMA TECHNOLOGY**

London, 22 June 2004 – JPMorgan announced today that it has gone live with Apama (UK) Limited's suite of Trading Strategy Management technologies within its global Futures & Options trading operations.

Apama's technology enables traders to dynamically remodel their strategies to take advantage of new, real-time opportunities for arbitrage and program trading. Such technology helps JPMorgan's Futures & Options traders analyse, evaluate and respond to events within a sub-millisecond timeframe, significantly enhancing trading capability for clients globally.

JPMorgan's partnership with Apama is a strategic step towards the expansion of electronic trading for the firm's Futures & Option's business.

Alison Pothier, Global Head of Electronic Trading for Futures & Options at JPMorgan, said: "This technology allows JPMorgan to differentiate itself through the provision of value-added trade ideas and sophisticated trading tools. As an engine, Apama is an enabler allowing JPMorgan to leverage its investment in global trading connectivity to provide advanced modelling and execution services."

The Apama technology is helping JPMorgan to lower the cost and time to roll out new trading strategies, and to compete in the increasingly complex trading market, both for internal users and for JPMorgan's customers.

Peter Beard, CEO, Apama (UK) Limited, says: "The successful implementation of Apama technology within JPMorgan shows the strength of our products and underlines the true need for real-time, business-focused trading technology. To create competitive advantage in the etrading marketplace requires the combination of the right kind of real-time decision enhancing technology – Apama – and the institutional knowledge and expertise that JPMorgan has developed."

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Press contact:

Cre8 Results: Katie Ainsworth / Julia Gregory +44 (0) 207734 9199
JPMorgan: Sarah Oppler +44 (0) 207325 3644

apama@cre8results.com
sarah.oppler@jpmorgan.com

JPMorgan

JPMorgan Chase & Co. is a leading global financial services firm with assets of \$801 billion and operations in more than 50 countries. The firm is a leader in investment banking, financial services for consumers and businesses, financial transaction processing, investment management, private banking and private equity. A component of the Dow Jones Industrial Average, JPMorgan Chase is headquartered in New York and serves more than 30 million consumer customers nationwide, and many of the world's most prominent corporate, institutional and government clients. Information about JPMorgan Chase is available on the internet at www.jpmorganchase.com.

About Apama (UK) Limited

www.apama.com

Apama (UK) Ltd provides next-generation Trading Strategy Management technologies, which allow traders to instantly and continuously analyse, evaluate and respond to market events. Apama provides the trader with a new dimension in real-time analytics, pattern and opportunity recognition, and prioritised event management combined with full trader-based parameterisation via dashboards. Traders can create, manage and test their own trading strategies ('scenarios') against live or canned data, allowing them to monitor and react against multiple data streams, exchanges and reference data. Apama dashboards allow traders to interact with their strategies in real-time – changing parameters, creating new instances, and receiving reports.

Apama provides business users with the tools they need to make real decisions based on real information in real-time.