

FOR IMMEDIATE RELEASE

Global Equity Research Leaders Join Forces to Launch Irideus.org - New Platform for Global Company Research

Irideus.org is positioned to become the world's largest provider of independent, objective research, providing a single, standard solution for companies, Exchanges and institutional/retail investors

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Irideus.org – the Intermediated Research Initiative – has launched the world's largest independent research resource for equity research. Embracing substantially the same framework as selected by the London Stock Exchange for its PSQ Analytics service launched in March 2009, Irideus.org combines the scale and expertise of the research professionals of five of the world's leading independent research firms to provide a unified, comprehensive repository for research on global issuers. These five international firms have now joined forces under the Irideus.org umbrella to provide a single, standard solution to serve the needs of companies, Exchanges, and institutional/retail investors.

Equity research plays an important role in healthy, vibrant equity capital markets and is essential to the growth and success of equity as an asset class. This research contributes to improved liquidity and tighter dealing spreads, which benefits investors and helps facilitate companies' access to growth capital.

Faced with a structural decline in research published by brokers, leading Stock Exchanges such as ASX, SGX, Bursa Malaysia and more recently, the London Stock Exchange, NYSE and Nasdaq, have shown leadership and foresight in implementing schemes to address the problem of diminishing research coverage of smaller and mid-cap stocks traded on their boards. While these local, individual initiatives represent significant progress, the resulting fragmented array of research offerings presents a challenge to global investors seeking investment opportunities across geographies or sectors.

Talking about Irideus.org, Shane Smith, Chairman and Chief Executive Officer of Independent International Investment Research Plc, and one of the prime movers behind this initiative said

"An estimated 25,000 public companies listed on 27 key stock exchanges around the world, lack research. Irideus.org represents, for the first time, a single global solution to a global problem. Irideus.org combines the strengths of five highly regarded independent research providers and is positioned to become the standard solution for smaller/mid-cap research coverage, globally".

Among the key benefits of the Irideus.org platform include:

- A combined pool of over five hundred expert research analysts
- An international footprint, with research resources in the USA, UK, Middle East, India and China
- All industries, sectors and geographies covered
- A single, affordable, price point for all issuers
- Demonstrable independence enshrined in the business framework
- Uniform research report structure, as well as standardized methodologies and calculations, allowing investors to compare global companies easily
- A comprehensive searchable database, allowing investors to identify opportunities easily and quickly
- All research published under CFA Institute best practice guidelines

- All research published under UK Financial Services Authority regulation and authorization
- A powerful distribution facility, tailored for the issuer's profile to reach institutional, wealth, and retail investors
- A ready-made solution for all Exchanges seeking to promote visibility and liquidity on their boards and foster a healthy equity capital market

Irideus.org combines the resources of Aranca, a Mumbai-based global, end-to-end and customised investment research provider; Argus Research Company, a leading research firm based in New York City with a 75-year pedigree; Copal, one of India's largest research resources; Independent International Investment Research Plc, a London-based innovator in the research space; and Zacks, one of the largest independent research firms in the US. Four of the firms were selected to provide research into the Global Research Analyst Settlement in the US (2004-2009), and two were instrumental in the design and implementation of PSQ Analytics, the service launched with support of the London Stock Exchange in 2009. Irideus.org brings a wealth of resource and experience together to create a new global brand in the research space.

In a joint statement, the Chief Executive Officers of these five companies (Hemendra Aran, CEO, Aranca; John Eade, CEO, Argus; Rishi Khosla, CEO, Copal; Shane Smith, CEO, IIR; Len Zacks, CEO, Zacks) commented:

"Irideus.org brings benefits for all stakeholders: Exchanges benefit from the strengthening of equity capital markets as an asset class; issuers benefit from greater visibility through an international research and distribution platform, which should translate into improved liquidity and access to capital; investors benefit through greater information, choice, and opportunity. We are excited to be powering this important new standard for research"

By allocating research assignments to the participating research firms through an auditable random allocation methodology, the Irideus.org framework protects the rigorous objectivity of research in order to satisfy institutional investors. By operating at scale, high quality research is delivered affordably to clients.

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About Irideus.org - The Intermediated Research Initiative

www.irideus.org

About the research providers: www.irideus.org/the_providers.php

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