

Press release
April 24, 2008



Report from Annual General Meeting of Orc Software

The Annual General Meeting of Orc Software AB was held today, April 24, 2008, at the company's head office on Kungsgatan in Stockholm.

Dividends

The AGM approved the Board of Directors' proposed dividend of SEK 4.00 per share. The record date for dividends is April 29, 2008. The dividends are expected to be disbursed by VPC (the Nordic Central Securities Depository) on May 5, 2008.

Compensation for the Board of Directors and auditors

Compensation for the Board of Directors was approved at SEK 175,000 per Board member and SEK 350,000 for the Chairman. In addition, the Chairman was authorized to allocate a total of SEK 100,000 for work on the Board committees. Compensation for the auditors will be paid according to approved invoice.

Board of Directors

Regular Board members Lars Bertmar, Katarina Bonde, Patrik Enblad, Markus Gerdien and Carl Rosvall were re-elected. Lars Granlöf and Eva Redhe Ridderstad were newly elected. Markus Gerdien was elected Chairman of the Board.

Authorization for the Board of Directors to repurchase and transfer treasury shares

The AGM resolved, in accordance with the Board of Directors' proposal, to authorize the Board of Directors to repurchase and transfer treasury shares. In summary, the proposal authorizes the Board of Directors to repurchase and transfer shares in the company on one or several occasions during the period until the next AGM. The repurchase of shares will take place on the OMX Nordic Exchange Stockholm at a price per share that falls within the registered price interval for the share at any given time, defined as the interval between the highest bid price and the lowest offer price. The transfer of shares will take place on the OMX Nordic Exchange Stockholm according to the same price conditions as a repurchase, or in conjunction with the acquisition of a company or business operation on market-based terms. The motive for the authorization is to give the Board of Directors greater freedom of action and opportunity to continuously adapt its capital structure and thereby contribute to increased stockholder value, as well as to finance future acquisitions.

Authorization for the Board of Directors to issue new shares

The AGM resolved, in accordance with the Board of Directors' proposal, to authorize the Board of Directors to issue new shares. In summary, the proposal authorizes the Board of Directors, during the period until the next AGM, to issue new shares:

- (i) with pre-emptive rights for the stockholders to subscribe for the new shares; or
- (ii) with exclusion of pre-emptive rights for the company's stockholders to subscribe for the new shares in connection with an acquisition.

The authorization may be utilized on one or several occasions to issue shares in a maximum number equal to no more than 10% of total number of registered shares at the time of the authorization. The issue price will be determined based on the market value of the share at the respective date of issue. The motive for the authorization is to increase the company's financial flexibility and provide opportunity for the Board of Directors to finance acquisitions, whereby the company's shares may be used as full or partial consideration and/or issued to institutional investors against cash consideration and these cash funds then used to finance an acquisition in full or in part.

Incentive program

The AGM resolved to adopt a warrant program. The warrant program covers approximately 200 current and future managers and other employees in the Orc Software Group. The motive for the

program is to recruit and maintain competent employees by offering employees in the Orc Software Group the opportunity to share in the company's long-term financial growth.

Employees in Sweden will be offered the opportunity to purchase warrants. Employees outside Sweden will be granted the right to purchase warrants in the company free of charge, conditional on continued employment at the end of the qualification period. To encourage participation in the warrant program, certain key personnel in Sweden may also be granted a cash bonus equal to no more than the premium paid for the warrants. The bonus will be paid in the first quarter of 2010, on the condition that the employee is still employed by Orc Software.

For employees in Sweden, the warrants may be exercised to subscribe for newly issued shares in the company during the period from registration of the issue with the Swedish Companies Registration Office until December, 2010. Employees outside Sweden may purchase newly issued shares in the company during the period from January 1, 2010 to December 31, 2010. The exercise price will amount to 120% of the volume weighted average price paid for the company's shares on the OMX Nordic Exchange Stockholm during the ten consecutive banking days immediately preceding the date when Orc Software subscribes for the warrants.

To fulfill the obligations under the stock option plan, the Board of Directors has the right, through exclusion of the stockholders' pre-emptive rights, to issue a total of no more than 300,000 warrants. The warrants may be exercised no later than June 30, 2008, and will be issued free of charge. The warrants may be exercised to subscribe for shares in the company during the period from registration of the issue with the Swedish Companies Registration Office until December 31, 2010.

Based on the current number of shares, the maximum dilutive effect arising from the warrant program will be approximately 1.97% of the shares and votes in the company. Upon full exercise of all warrants issued under the warrant program, the company's share capital will be increased by no more than SEK 30,000.

Adoption of principles for appointment of the Nomination Committee

The AGM resolved to adopt the Nomination Committee's proposal regarding principles for appointment of the Nomination Committee.

Principles for remuneration and other terms of employment for the Executive Management Team

The AGM resolved to adopt the Board of Directors' proposal regarding principles for remuneration and other terms of employment for the Executive Management Team.

Statutory meeting of the Board of Directors

A statutory meeting of the Board of Directors was held following the AGM.

For full details on each proposal adopted by the AGM, please refer to www.orcsoftware.com.

CEO Thomas Bill's presentation is available at www.orcsoftware.com.

For further information please contact:

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About Orc Software

Orc Software (SSE: ORC) is the leading global provider of powerful solutions for the worldwide financial industry in the critical areas of advanced derivatives trading and low latency connectivity. Orc's competitive edge lies in its depth of knowledge of the derivatives trading world gained by deploying advanced solutions for sophisticated traders for over 20 years.

Orc Trading and Orc Connect provide the tools for making the best trading and connectivity decisions... strong analytics, unmatched market access, powerful automated trading functionality, high performance futures and options trading capabilities, ultra-low latency, and risk management.

Orc's customers include leading investment banks, trading and market-making firms, exchanges, brokerage houses, institutional investors and hedge funds.

Orc provides timely sales and quality support services from its offices across EMEA, Americas and Asia Pacific.

For more information please visit: www.orcsoftware.com.