



Appointment of President & CEO to IRESS' joint venture in Canada

IRESS is pleased to announce the appointment of Mr. Jim Davies as President & CEO of our IRESS-KTG joint venture in Canada.

Mr. Davies brings extensive market data and information industry experience to the joint venture having led a number of companies in both the United States and Canada. Since 2003 Mr. Davies has been Managing Director of Reuters Canada Inc., which along with the traditional Reuter's product suite, includes a substantial Canadian domestic equities and Toronto Stock Exchange (TSX) trading terminal business. Prior to his role with Reuters, Mr. Davies had extensive experience in the Canadian execution and trading terminal business including running Dow Jones Telerate in Canada, with its then locally developed equity products, and Kasten Chase the original owner of the KTG trading terminal business that now forms part of the joint venture. While located in New York Mr. Davies was Vice President, Sales and Customer Support for Dow Jones Telerate and also held positions with Standard & Poors as Executive Managing Director, Capital Markets and as President of J.J. Kenny.

IRESS' Managing Director, Mr. Peter Dunai, said "Jim will bring to the joint venture a wealth of experience in the North American trading and market information industry. With our new Canadian products now released we are confident his skills and leadership can take the business forward in 2006 building on the strong support from our seed clients. We believe such a strong appointment demonstrates both the joint venture's potential and our resolve to be successful in Canada"

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