

14 June 2010

Press Release

Tradition's Italian Power Desk closes its first Italian gas trade for June

On 21st May 2010 Tradition's Italian Power Desk closed the first Italian gas trade for the product of JUNE at the price of 20.70 €/MWh. This was for an effective volume of 12,500 MWh (1,500GJday) between two Italy-based energy companies.

Michael Anderson, Head of Energy (Europe) at Tradition comments,

"This is a natural progression for our Italian Power Desk as more of our Italian clients have become interested in gas and are looking to trade on the relationship between the power and gas markets. Our four-person strong specialist desk has been able to generate liquidity in the Italian power market in a way which other brokers have not. This is largely due to the depth and spread of the relationships they hold in the market. We anticipate more activity in the gas market and are providing a screen with direct trading access for our clients."

-Ends-

Enquiries:

Regina Malzburg - Marketing & Communications, Tradition

Tel: +44 (0)20 7198 5819

About Tradition:

Tradition is one of the world's largest interdealer brokers in over-the-counter financial and commodity related products. Represented in 27 countries, Tradition employs 2,450 people globally. Tradition is the trading name of Compagnie Financière Tradition (CFT) and listed on the Swiss stock exchange.

For more information, please visit www.tradition.com.