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Thomson Reuters and Alpha to Address Market Data Fragmentation in Canadian Equities Market

Toronto – 21, October, 2009 – Thomson Reuters and Alpha today announced a new suite of initiatives to address market data fragmentation. Leveraging the two organizations' combined expertise in the Canadian markets and Alpha's technology facilities, Thomson Reuters will provide an independent consolidated tape and hosted direct feeds.

The new suite of services will allow traders to see share prices offered across the various exchanges and alternative trading facilities in Canada, including Alpha ATS, Pure, Chi-X and the TMX Group. The fully integrated and enhanced consolidated data offering will be derived from order and trade data from the various Canadian equity marketplaces, and will include access to pre- and post-trade market data.

Thomson Reuters feed handlers will be placed adjacent to most information sources including Alpha Trading Systems, providing market data access at the lowest possible latency. Clients will be able to access all best bid and offer data from and across all contributing marketplaces. In addition they will have full order book access attributed by dealer and marketplace. Furthermore the Thomson Reuters offering will include time and sales data from the sources.

Jon Robson, President of Enterprise, Thomson Reuters, said: "In today's evolving market, accessing a complete real-time view of liquidity is a challenge. This is a significant breakthrough for the Canadian marketplace, delivering a consolidated view of all liquidity across multiple venues, enabling each individual trader to operate with absolute confidence that they are trading at optimum levels for their clients. Well managed consolidated data is a key means to help drive efficient trading and market liquidity. We are delighted to be working with Canadian participants in Alpha to provide this benchmark standard for the market."

"Access to adequate consolidated market data is an issue of major concern in the Canadian marketplace. Without it, market participants cannot discover and exploit the best trading opportunities. Working in close collaboration with Thomson Reuters will enable us to provide the Canadian marketplace with a competitive solution that is driven by the industry and addresses key concerns around cost, reliability, low-latency and quality" noted **Jos Schmitt**, CEO of the Alpha Group.

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Alpha Group

Alpha Group comprises the leading Alternative Trading System for Canadian Listed Securities (Alpha ATS), and a data distribution plant for Alpha ATS market data. Alpha Group was established in May, 2007 by nine of Canada's leading financial institutions with the aim of increasing the country's securities trading efficiencies and making the Canadian marketplace more globally competitive. Established for the Industry by the Industry; the Alpha Group focuses on increasing liquidity, reducing the cost of trading and providing innovative services leveraging its unique expertise, operating model and technological capabilities.

For further information regarding Alpha Group, visit www.alphatradingsystems.ca.

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