

Positive Early Results from Omega ATS New Pricing Model

Our dealer clients have responded to our new pricing model in exactly the way we were hoping for.

Until last week, over 95% of our daily executed volume was in penny stocks and most of that at the low end of the price spectrum. Yesterday's volume, in contrast, was spread across the price spectrum – clustering largely in the \$1.00 to \$5.00 range, with some penny stock volume on the one end and index units and higher priced bank stocks on the other end. Our overall volume on this first day was modest (0.7 million shares traded), but it was sourced from a more heterogeneous array of equities traded compared to before.

We also know that:

- Many clients have responded to our pricing by moving us up in their “tie” tables, thereby ensuring better fill rates for liquidity providers, but some clients are still in the process of doing so.
- There are some major dealers that have still not connected to Omega ATS, but since last week two of them have made significant moves to join us soon (we'll list their names the moment they are on!) and four new dealers joined Omega ATS (we offer a warm welcome to IASG Canada, Peters & Co., Research Capital, and Woodstone Capital).

So we look forward to noticeable convergence in the coming weeks between increased willingness of dealers to route orders “tied” at the best price to Omega ATS and increased willingness by liquidity providers to book orders on Omega ATS.

Our dealer clients repeatedly tell us that smart order routing to multiple marketplaces has meant a loss of control: send out a market order for execution at the best price and roll the dice on where it gets executed and at what cost. With Omega, you can regain cost control of your order flow. Route to Omega first when it is showing the best price on a penny stock order and always pay \$0.50 per order filled (regardless of volume executed or number of contra orders hit); route to Omega first when it is showing the best price on an over-\$1.00 equity and pay the lowest “take” fee in Canada.

Feel free to pass on this e-mail to co-workers and external colleagues who might be interested in what Omega ATS is doing.

Sincerely,

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