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III Offshore Advisors Selects Digipede for Hedge Fund Analytic Grid

Asset Manager Deploys Leading Grid Computing Software for Scalable Analytics on New Strategies

OAKLAND, Calif., – May 31, 2007 – Leading grid software provider Digipede Technologies (www.digipede.net) announced today that hedge-fund manager III Offshore Advisors (III) has deployed the Digipede Network to power its high-performance financial analytics grid. Digipede is providing III with the software solution necessary to manage compute-intensive applications in risk management and trading analytics.

As III expands its multi-strategy business and increases portfolio positions, throughput on complex analytics has become increasingly more critical. “As we extend our traditional fixed income relative value investment principles to new and changing markets we’ve experienced increasing challenges in completing important analyses in a timely fashion,” said Paul Algreen, CTO at III. “We looked at a variety of options for increased application performance, including high-end SMP servers, dedicated clusters, and grids. The Digipede Network really stood out as the obvious choice for us, because of the natural way it fit into our existing IT infrastructure and preferred development technology.”

Algreen continues, “We’re an all-Windows shop, and our developers all use Visual Studio to develop our applications -- primarily in .NET, although we also use some third-party COM libraries. Other solutions in the market would have required a considerable investment in retraining our developers, followed by some major application re-engineering. The broad range of programming models supported by the Digipede Network allowed us to move forward immediately, often adapting applications to the grid with just a few lines of code. This kind of productivity is critical for getting us into the market faster with new algorithms for pricing, trading, and risk management.”

John Powers, president of Digipede Technologies, adds, “Digipede is pleased to be working with innovative hedge fund customers like III. Grid computing empowers our buy-side customers to identify and exploit new trading opportunities, and to free up more capital through more timely and accurate risk assessment. We’ve seen rapid uptake of the Digipede Network among asset managers in general and hedge funds in particular, as they seek ever-greater accuracy and performance in asset pricing and risk management applications. Digipede’s hedge fund customers are completing in just a few days grid computing projects that used to take big banks years. III, for example, took their grid from proof-of-concept to production in less than two weeks. That’s only possible with a grid solution specifically designed to fit with existing IT and development tools and practices.”

Powers continues, "Our users continue to validate the choices we made to work entirely on the Windows platform, to integrate tightly with the whole Microsoft technology stack, and to bring the familiar object-oriented development paradigm to the grid. With the most advanced .NET API in the industry, the Digipede Network gives our asset management clients the ability to adapt to changing market conditions on the fly."

Craig Saint-Amour, U.S. Capital Markets Industry Solutions Director at Microsoft Corp., says "Digipede's recent success with III and other hedge funds shows the value delivered by Microsoft and its partners for financial services customers. We're pleased to see innovative solutions being delivered in grid computing on the Windows platform, where recent investments by Microsoft and its partners are now delivering real benefits for our mutual customers."

The Digipede Network is an affordable distributed computing solution built entirely on Microsoft .NET that dramatically improves the speed and performance of demanding real-world business applications. Integrated with Microsoft SQL Server, Visual Studio, Windows Compute Cluster Server, and other Windows Server products, the Digipede Network is radically easier to buy, install and use than other grid-computing solutions. Using the Digipede Network, businesses can easily achieve the benefits of grid computing, including improved IT agility and increased application scalability. Developers can write .NET or COM applications that will take advantage of hundreds or thousands of computers, bringing the power of grid computing to the Windows platform.

Availability and Pricing

The Digipede Network is available directly from Digipede Technologies. The Digipede Network Professional Edition starts at \$4,000 per year, including the Digipede Server and five Digipede Agent Processor Licenses. Additional Agents work can be licensed for \$199 each per year. The Digipede Network includes the acclaimed Digipede Framework SDK at no additional charge, providing unprecedented flexibility for grid-enabling enterprise applications. For additional information about pricing and configuration options, visit Digipede's online store at www.digipede.net, or contact Digipede at sales@digipede.net.

About Digipede Technologies

Digipede Technologies is the leading software provider of grid computing solutions for the Microsoft .NET platform. Digipede is led by a proven team of technology visionaries who have developed best-in-class Windows applications for more than 15 years. Digipede is a Microsoft Gold Certified Partner. Headquartered in Oakland, California, Digipede is expanding rapidly. For more information visit www.digipede.net.

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