

PRESS RELEASE

E*TRADE Gives Insight into Order Books of the Berlin-Bremen Stock Exchange

Online Broker Employs IS.Teledata's Push Technology

Frankfurt, May 26, 2004 – E*Trade's financial web site offers private investors access to traders' order books of the Berlin-Bremen stock exchange since late April. More than 10,000 German and international stocks are covered, as well as 300 retail funds. Apart from trader's quotes, the order books also show customers' limited orders.

The solution, developed and operated by IS.Teledata AG and Berliner Börse AG, provides customers of E*TRADE insight into the market depth at the Berlin exchange. Private investors see both the size and the price limit of bids and asks and can thus place their orders in the market accordingly. IS.Teledata's push technology ensures that users always see the latest quotes in real-time on their screens, which makes the current market situation more transparent.

IS.Teledata AG is responsible for the implementation using its own push technology and the operations of E*TRADE's order books, while Berliner Börse AG provides XONTRO order data. The solution runs in IS.Teledata's computer centers based on IS.Market Data Gateway, the standard to aggregate and distribute market data.

"As early as 2002, E*TRADE customers could access an order mask straight from the open order book of the Berlin-Bremen exchange. When we noticed that our customers used this information to support their trading decisions, we decided to integrate the order book with our web site," says Matthias Hach, Director E*TRADE Germany.

Dr. Thomas Ruppelt, board member of Berliner Börse AG, is also delighted about the expanded relationship: "Being pioneers in their respective markets, both E*TRADE and IS.Teledata have the gumption necessary to prevail on the market. This is what makes both companies attractive partners for the Berlin exchange."

Private investors who are interested in the open order books at the Berlin-Bremen exchange are welcome to tour the feature. They will find a tutorial at www.boerse-berlin-bremen.de which explains the new service. For further information, go to www.etrade.de or call the toll-free information hot line of E*TRADE at 0800-333 2001.

For further information, please contact:

IS.Teledata AG
Nikolai Bachter
Public Relations
Sandweg 94
60316 Frankfurt

Phone +49 (0)69-50 50 30-0
Fax +49 (0)69-50 50 30-505
E-Mail nikolai.bachter@is-teledata.com
<http://www.is-teledata.com>