



For Immediate Release

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Susquehanna Financial Group Expands Equity Research Division

Bala Cynwyd, PA, April 2, 2008—Susquehanna Financial Group, LLLP (SFG) today announced the appointment of Ding Ding to the company's Chinese Equities Research team, where she will cover China based healthcare companies. In addition, the Research Department announced that Malindi Davies will rejoin the team, initiating coverage of names in the online retailing space and providing co-coverage of internet names alongside the firm's renowned internet analyst, Marianne Wolk. Both Ms. Ding and Ms. Davies will be based in New York City and will report to Jack Micenko, Global Head of Equity Research.

Ms. Ding joins SFG from the Maxim Group, where she was the senior biotech analyst covering U.S. small- to mid-cap biotech stocks. Prior to Maxim, Ms. Ding was with Lehman Brothers where she covered U.S. large-cap pharmaceutical stocks. Before Lehman, she was an associate director in the Healthcare Investment Banking group at UBS Warburg.

"Ding Ding's appointment complements the comprehensive coverage we currently provide with respect to China and further underscores our commitment and investment in this area," said Jack Micenko. Ms. Ding becomes the fifth dedicated analyst covering China.

Ms. Ding received her undergraduate degree in Electrical Engineering from Huzhong University of Science and Technology in Wuhan, China. She received her Ph.D. in Pharmacology and Neuroscience from the Downstate Medical Center/State University of New York, and she holds an MBA in finance from the Wharton School, University of Pennsylvania.

Ms. Davies rejoins SFG from CIBC, where she was a Senior Analyst covering the Internet/E-tailing sector. Prior to CIBC, she was a member of SFG's equity research internet team. Before SFG, she was a senior associate at Bank of America Securities. She got her start on the sell side as an associate at Robertson Stephens. Ms. Davies received her undergraduate degree from Yale University, and her MBA from the University of Chicago.