



For Immediate Release

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Susquehanna Hires Business Services Analyst

Bala Cynwyd, PA, April 11, 2006—Susquehanna Financial Group, LLLP (SFG) has hired Jamie Friedman as Senior Research Analyst to cover the Business Services sector. Friedman joins Susquehanna Financial Group from Fulcrum/Soleil, where he was a Managing Director covering Business Services and Enterprise Software. Friedman will also take the lead Spotlight role in covering offshore outsourcing firms, primarily based in India.

Prior to joining Fulcrum in 2001, Jamie was a VP and Senior Software Analyst at Goldman Sachs, and began his career in the business at Prudential Securities. Jamie has also worked at Bertelsmann Industries as an IT Systems Analyst prior to joining Prudential. He earned his BA from Columbia College and his MBA from Columbia Business School.

According to Susquehanna Director of Research Jack Micenko, “We are pleased to have someone of Jamie’s caliber to cover the business services sector who is capable of providing the level of analysis and expertise our clients have come to expect. Moreover, we believe his appointment offers a good example of the depth of our human and financial resources here at Susquehanna.”

Jack added that Susquehanna has enjoyed recognition of its research as its analysts were recently ranked 18th out of more than 270 other firms in the most recent Wall Street Journal poll, and its execution and liquidity desk was recognized by Plexus in its recent institutional investor poll as a top provider of quality executions, particularly on difficult trades and in less liquid securities.