



FOR IMMEDIATE RELEASE
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INVESTORSIDE ADDS NEW MEMBERS AT RECORD PACE

The Investorside Research Association, a non-profit trade association consisting of the top Independent Research Providers recently added 10 new members, bringing the total number of members close to 80 firms worldwide. The organization was founded in 2002 as the controversies surrounding investment banking research reached their zenith and oversees a certification process as well as a resource center for its members.

On April 28, 2003, the Global Settlement was reached between the SEC, NASD, NYSE and ten of the U.S.'s largest investment firms totaling \$1.4 Billion in fines. A significant part of the agreement was that for a 5 year period, each of the firms would be required to contract with no fewer than 3 independent research firms and make that research available to their customers, thereby insuring customers access to objective investment advice and spurring the growth of a whole new crop of firms specializing in all facets of the research universe.

Investorside was on the cutting edge in creating a trade association for the growing number of firms throughout the world. The Association would act as a certification board that created and monitors standards for providers of independent research; that they be free of investment banking, company consulting and paid-for research conflicts of interest.

The Association also serves as a resource center for the proliferation of smaller firms over a large geographical dispersion. According to John Eade, President of Argus Research and one of the founding members, "The concept behind Investorside - that the interests of researchers should be aligned with the interests of investors - was powerful in 2003 and it clearly resonates today, as more and more high quality research firms join our global organization."

"We are thrilled with the increasing number of members joining Investorside. The growing membership represents the increasing importance of the independent research industry to the capital markets. Consistent with our "Level The Playing Field" strategy, we will continue to provide our growing membership with services and tools to help raise their profiles and drive their

growth. Our upcoming Member's Day will be an opportunity to share information on current business trends, learn more about our shared resources program and network with other member firms," said Richard Leggett, Chairman of Investorside.

Member firms span the full range of the investment research industry, including fundamental research in the equity markets, fixed income, technical/data, quantitative, macro-economic, forensic accounting, commentary style, and portfolio allocation research. The membership also includes providers of expert networks and consulting services to institutional investors.

Since inception in 2002, the association has grown to nearly 80 members and is proud to welcome the addition of 10 new members:

Alacra, Inc., - Alacra creates sophisticated online technology and services to help clients find, package and present business information and deliver it in a format that best meets their customer's needs.

Steven Goldstein, Chief Executive Officer

www.alacra.com

Blue Heron Research Partners - Blue Heron provides in-depth, qualitative research. They have extensive investigative reporting experience which gives them a significant edge in researching publicly-traded and private companies.

David Ryneck, Managing Partner

www.blueheronrp.com

Ceiba Equity Research - Ceiba Equity Research (CER) is a provider of small-cap research for institutions focused on finding under-valued, relatively unknown companies with significant upside potential and short recommendations on companies that they believe have become significantly overvalued.

Jim Gentrup, Director of Research

www.ceibaequityresearch.com

Emerging Nordic Research - Emerging Nordic Research is the only independent equity research firm concentrating on Estonia, Latvia and Lithuania. These three EU and NATO member states form a unique cluster within northern Europe that has historically formed an important trading bridge within Europe.

Ivars Bergmanis, Managing Director

www.emergingnordicresearch.com

EquityFeed Corp., - A real-time market data, news and advanced analytics platform for Institutional equity traders (the EquityPipe platform).

Stephan Touizer, Chief Executive Office

www.equitypipe.com

IRC Securities, The Investment Research Consortium provides independent investment research firms with a suite of services designed to increase their revenues, reduce their costs and streamline their workflow. The consortium consists of independent research organizations that provide research to the asset management community.

Brian O'Day, Chief Executive Officer

www.ircsecurities.com

Primary Global Research - Primary Global offers institutional money managers competitive information to aid in the investment decision process. They services include monitoring dynamic market conditions, studying long term fundamentals, and finding information to confirm existing investment thesis.

Unni Narayanan, Chief Executive Officer

www.pg-research.com

The Indago Group, - The Indago Group is comprised of experienced former investigative journalists who investigate target corporations by examining public records and gathering intelligence to provide financial clients with a unique perspective on corporate business practices. They also provide investigative services to law firms specializing in securities fraud and false claims litigation.

Diane Schulman, Partner

www.theindagogroup.com

Trusted Sources UK Ltd, - Trusted Sources is a research and networks company specializing in top-down analysis of emerging markets, in particular the BRICs (Brazil, Russia, India and China) with a central focus on policy impact.

Nicholas Mather, Chief Executive

www.trustedsources.co.uk

WANTED USA - WANTED Technologies is the leading source of insight and intelligence based on hiring demand. The company aggregates more than six million online job listings each week.

Bruce Murray, Chief Executive Officer

www.wantedtech.com

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