

CAST Issues Open Letter to Top Derivatives Exchanges

Assessment Offer Provides a Path to Prevent Software Problems

NEW YORK, NY, May 14th, 2013 – Today [CAST](#) (Euronext: [CAS](#)) issued an open letter to the top eight derivatives exchanges in Europe and North America. This comes in the wake of two more major software outages at Chicago Board Options Exchange -- one of the top derivatives exchanges in the world -- resulting in the late opening of stock options and the closure of the exchange for several hours.

Systems errors are often seen as ‘the price of doing business’ by exchanges, but can ultimately cost millions -- for example Knight Capital lost \$461m due to a software error. Many at CAST feel this could spiral out of control if the business and technology leaders at the exchanges do not take a proactive stance on the root causes of these failures. In today’s open letter, CAST offers a straightforward path towards assessing the health of exchange software to ensure their systems are secure, resilient, and reliable for investors.

You can find the full text of the open letter published on the [CAST blog](#).

About CAST

CAST is a pioneer and world leader in Software Analysis and Measurement, with unique technology resulting from more than \$100 million in R&D investment. CAST introduces fact-based transparency into application development and sourcing to transform it into a management discipline. More than 250 companies across all industry sectors and geographies rely on CAST to prevent business disruption while reducing hard IT costs. CAST is an integral part of software delivery and maintenance at the world's leading IT service providers.

Founded in 1990, CAST is listed on NYSE-Euronext (Euronext: CAS) and serves IT intensive enterprises worldwide with a network of offices in North America, Europe and India.

For more information about CAST:

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