

Code Red Inc. – Press Release

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Code Red Inc. releases Red Alerts RMS 2.0: for electronic collection, collaboration and real-time critique of research.

Boston, MA (June 5, 2006) Code Red Inc., a provider of research management software to the investment management industry, releases Red Alerts RMS 2.0. Red Alerts RMS 2.0 is an analyst and portfolio manager workstation that helps investment professionals instantly find the research, ideas, and information they need to make better informed decisions. Red Alerts RMS 2.0 fully automates research workflow to integrate internal proprietary research, external research, meetings and ideas, along side trade and holdings data from trade order management systems, accounting systems and quick export to commission voting systems.

“Communication between counterparties on the street is now organized by security or deal, rather than being lost in an overcrowded inbox. Customers can collaborate internally on ideas through threaded conversations”, said Tim Gavin, Code Red’s CEO. “By adding contact information from analysts, investors, and industry experts along with task management Red Alerts clients have the control center to fully automate investment research. The paperless research office is delivered in Code Red’s 2.0 release. We now provide the automation and ranking of all forms of investment research.”

“The explosion of electronic communications has overwhelmed most investment managers. Bombarded with research, investment ideas, instant messages, and emails; finding, organizing, and retrieving information is like finding a needle in a haystack. Research management systems enable the investment manager to organize their content and communications easily and efficiently allowing the PM to make better and more timely decisions,” said Larry Tabb, Founder & CEO of the TABB Group.

With the Red Alerts 2.0 release we have also added greater remote access, for customers requiring Citrix access, enhanced workgroup support (so analyst and portfolio manager workgroups can collaborate in segmented groups within firms) and enhanced the reporting capabilities to help firms meet automate the reporting of the IMA Comparative Disclosure Table for firms transacting in the UK. The reporting capabilities now include advanced sentiment indicators to track research sentiment and ranking of all forms of investment research.

Red Alerts 2.0 features new modules including task management, threaded comments, transactions and holdings, and the automation of idea and meeting management and contact management to fully automate and harness investment research. With the new modules a portfolio manager can easily navigate from their holding in Intel, to Craig Barrett's contact details, to a broker scheduled meeting with the Intel Chairmen, to Intel's 10-k, and a firm's internal proprietary research on semiconductors. The research information drives notifications within Red Alerts and is synchronized with Microsoft Outlook. If there is any change to the investment universe, whether trades, holdings, new research in the library, tasks, ideas, or news the portfolio manager receives online and wireless alerts.

Code Red's Red Alerts 2.0 will be featured at the upcoming Securities and Investment Association (SIA) Technology Management Show, June 20 – 22, 2006 at the New York Hilton at 1335 Avenue of the Americas. Code Red will be featured in the Eze Castle Software pavilion, booth 1815.

About Code Red, Inc.

Founded in 2004 by former Eze Castle Software executives Tim Gavin and Dwight Wyatt, Code Red provides portfolio managers and analysts research management system, Red Alerts, to store and access research on their existing positions. Code Red, Inc. also provides technology consulting services for Hedge Funds and Investment managers. For more information about Code Red please contact Jeffrey Woodruff by phone at +1 (212) 203-7224, by e-mail at jeffrey@coderedinc.com, or visit Code:Red's website at www.coderedinc.com.