



Press release

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Code Red releases Red Alerts RMS 2.2: The Information Command and Control Center for Investment Professionals

Boston, MA (February 6, 2007) – Code Red, the premier provider of Research Management Systems (RMS) to some of the world's largest hedge funds and asset managers, announces the latest release of its flagship product, Red Alerts RMS™. The Red Alerts RMS provides analysts and portfolio managers the capability to store and share internal and external research, ideas, and information. The latest release, version 2.2, incorporates several fundamental enhancements to the existing product including a web services API, "briefcase" functionality for offline work, and the ability to customize data entry forms.

Red Alerts' web services API (Application Programming Interface) enables Code Red's clients to build their own interfaces on top of an established and flexible system. "One of the biggest conundrums for large firms is the 'buy-vs.-build' decision surrounding pivotal software solutions," said Code Red CEO Tim Gavin. "With an open architecture that implements Microsoft's latest technologies, the Red Alerts API allows our clients to do both."

The Red Alerts RMS 2.2 is already in use at a large institutional investor with over 90 users. The API has allowed the firm to fully integrate research management into their existing platform.

Version 2.2 introduces new offline, or "briefcase," functionality. Analysts and portfolio managers can now work while on the plane or at the hotel. Users can read, edit, and create research; access corporate events calendar; and use all the functions of the system that they would normally employ while in the office. When the user connects back to the system, the application synchronizes by saving new and changed data and uploading any new notes entered by other analysts.

"The application operates just the same as when analysts are in the office. Users decide what data they want to use offline before leaving, and the system takes care of the rest," said Code Red Director of US Sales Jaime Bean.

With this release users can customize the exact look and feel of data entry forms. Firms can now decide what data their analysts must enter, and configure the forms to fit their proprietary investment methodologies

"With our API, offline capabilities, and configurable entry forms, Code Red has enabled investment firms to take control of the research process. Firms are not forced to change their workflow to fit a product, they can instead make the product fit their workflow," said Code Red CEO Tim Gavin.

About Code Red:

Code Red, Inc. provides research management software to the investment management industry. Code Red's flagship product Red Alerts RMS™, a Research Management Solution that acts as a portfolio manager and analyst workstation. Red Alerts RMS™ organizes and automates the investment management process, facilitates rating and ranking of information sources, and speeds navigation of investment research and the discovery of new ideas. For more information, contact Jaime Bean at (212) 421-1670 or visit our website at www.coderedinc.com.