

GlobeTax Announces ESP Expansion for Finland, France and Sweden

New York, NY, April 29, 2011 – Globe Tax Services, Inc. (GlobeTax) today announced the launch of its ESP application for Finland, France and Sweden. First introduced in 2008, ESP permits the electronic uploading of beneficial owner data (for eligible holders) of American Depository Receipts (ADRs) and similar securities for the purpose of obtaining cross-border withholding tax relief. ESP also produces market and security specific requisite documentation automatically for DTC Participants based on data uploaded to ESP. Since initial launch in 2008, 1.5 million unique beneficial owner claims, amounting to over 4 billion Depository Receipts (or like instruments), have been processed through ESP.

Martin S. Foont, President & CEO of GlobeTax, said “GlobeTax will continue to pursue the expansion of ESP to enable all eligible holders of the securities we service to benefit from this process in eligible markets around the globe.”

The launch of ESP modules for Finland, France and Sweden will make ESP available for tax relief claims from nine countries, joining Belgium, Germany, Ireland, the Netherlands, the Republic of Korea and Spain.

Jose Bisono, Managing Director & COO of GlobeTax, added, “When designing ESP, our main objective was to create a user friendly portal. Essentially, we wanted to enable DTCC Participants to securely upload beneficial information and, where applicable, create the required documentation to ensure that their clients are benefiting from the At-Source and Quick Refund processes. Members of the (DTCC) Participant community have told us that ESP has significantly reduced their risk of charge backs and has cut their spending by reducing processing time and eliminating the creation and submission of a physical CD or floppy disk.” All information submitted to and stored in ESP is protected by VeriSign SSL with a minimum 128-Bit encryption.

Brett Lewis, Vice President of GlobeTax Depository Services, explained, “ESP Finland shows the evolution of the ESP system with its capability to compare countries of residency and entity types to the known list of acceptable selections and, as well, to recommend a particular selection. The system allows a Participant to take data directly from their system, and upload it to ESP. ESP will adjust the data they have uploaded to match the specifications of the particular market. For example, if your system provides a country of residence of “Great Britain” or “UK”, ESP will identify this as incorrect and suggest changing these entries to United Kingdom by selecting from a drop down box. This innovation will be part of all future ESP modules, helping to ensure that it is quite simple and straightforward for Participants to alter their data to match the standards of the country of issuance.”

About GlobeTax

GlobeTax is the world’s largest provider of withholding tax related services to the investment community. The firm is the market infrastructure for all claims on American Depository Receipts (ADRs). GlobeTax researches tax treaties in over 230 jurisdictions in order to provide tax recovery in over fifty markets for clients resident in over forty countries. Clients include all types of beneficial owners, custodians, prime brokers, depositories, depositaries and withholding agents.

For more information, contact:

MediaRoom@GlobeTax.com