

Media Release

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Exchange Data signs with GlobeTax

Exchange Data International today signed a co-marketing agreement with GlobeTax to provide withholding tax data and services to EDI's subscriber base. The deal which was signed in New York allows EDI to meet market demand from researchers, brokers and custodians for withholding tax information on real and expected investment income for use in portfolio planning.

GlobeTax posted a 70% increase in business in the last twelve months, taking its tax recovery operations to over **one million reclaims a year**.

Jonathan Bloch, Managing Director and founder of EDI said "This agreement is fundamental to our business growth strategy. GlobeTax is the world's largest and most successful outsource tax recovery firm and we're delighted to have such a partner. Our first new product, **e-TaxData Online** will be available by subscription on the world-wide web and will offer a sophisticated searchable matrix of data points of withholding and treaty rate information including permutations of type of income, beneficial owner status, residency and year of distribution". Mr. Bloch continued "This data is valuable because its predominantly not just theoretical desk research, these data have been used successfully to recover tax. Together with the on-line assessment services that GlobeTax will be providing in the product and the existing demand we have from clients, we're confident that it will be a great success."

Martin S. Foont, President and CEO of GlobeTax said "We're equally delighted to have become EDI's exclusive partner for tax reclaim outsourcing. Even with our successful history, there is a great deal of unrecovered tax out there and we must take every opportunity to educate and inform investors and intermediaries, to arm them with the information and tools they need to achieve the maximum return from their investments". Mr. Foont continued "In addition to the tax information matrix as a research resource, e-TaxData Online will also include functionality to allow investors and intermediaries to enter individual income or portfolio data and receive a return analysis of how much tax they may be entitled to recover. A single click from that point engages GlobeTax on their behalf to actively recover the tax. As an ASP type solution, this effectively makes a seamless STP solution for the investment community thus avoiding the need for expensive software".

EDI is the premier provider of state-of-the-art back office solutions and securities data, with a world-wide reputation for high quality and accuracy of its international securities administration data. The company was one of the very first to make back office data available to customers via the internet. Today, the company provides back office solutions and securities data to most of the major investment banks, brokerage houses, custodians and data vendors.

GlobeTax is the world's largest and most successful provider of outsourced withholding tax services. GlobeTax processes over 87% of all tax reclaims on American Depositary Receipts and services clients at all points of the investment management chain, across the world.

For more information please contact:

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