



INTEGRATED ORDER PROCESSING
BY TRADERS FOR TRADERS

FOR IMMEDIATE RELEASE

Midwood Securities to offer AFA's IMPACT Pro™ Trade Order Processing Platform

(New York: December 12, 2006) Advanced Financial Applications (AFA), a leading provider of trading technologies to buy and sell side financial organizations, today announced the latest in a series of agreements with securities firms. Midwood Securities, Inc. will offer AFA's IMPACT Pro™ platform to its institutional and broker-dealer clients. AFA will provide Midwood's clients with electronic connectivity to the firm's desk.

Midwood's clients will now have enhanced capability through AFA's Integrated Order Processing (IOP™). Midwood will now deploy AFA's IMPACT Pro™ solution to seamlessly and electronically trade from execution through settlement on a best-of-breed platform.

Said Ed March, President and Chief Operating Officer of Midwood Securities: "We have committed to our clients that we will provide superior execution and that we will do so in a technologically advanced environment. Our agreement with AFA is a significant complement to our ongoing efforts to meet that commitment on both counts. Using AFA, we now will evolve our already robust capability to process trades from inception through completion in an even more advanced electronic environment. This will reduce transaction costs and improve processing efficiency for our clients."

Commented Pat Lynch, AFA Chief Executive Officer: "We are pleased that Midwood has selected AFA. AFA's platform is increasingly accepted by the industry as the internet-based, cost-effective alternative to legacy technologies. We offer partnerships and solutions that are truly independent of any interests other than those of our clients and their end-users."

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About AFA

Advanced Financial Applications, Inc. is a financial services technology company that provides a suite of Integrated Order Processing (IOP™) solutions to buy and sell-side institutions. AFA helps hedge funds, asset management firms, broker dealers and family offices grow their businesses by creating and delivering trading solutions to streamline the trade workflow, thus resulting in lower operating costs. For more information, visit AFA online at www.afapp.com.

About Midwood Securities

Midwood Securities is an NYSE-member broker/dealer focused on serving institutional investors' needs and objectives. Midwood's agency-only focus is centered on providing clients with exceptional products, timely information and superior service. Our veteran sales force brings talent to Midwood from a wide variety of industry experiences, and is supported and complemented by a sales-trading desk with an unbroken 13-year track record which places Midwood in the top quartile of a universe of over 3000 brokers and investment managers, as analyzed by a leading trading cost consultant. Midwood's results, both quantitative and anecdotal, demonstrate that our combination of products, services, and technological tools consistently deliver on Midwood's commitment to fulfill clients' expectations. For more information, please visit Midwood online at www.midwood.com.

