

## **Chase is First to Select Kobra as Desktop Standard for Traders Worldwide**

November 3, 1997

**NEW YORK**--Reuters today announced that The Chase Manhattan Bank has selected the Reuters Kobra trading room application as the standard desktop display interface for traders worldwide. The arrangement calls for Reuters to supply some 2,200 Kobra desktop applications on a rental basis for Chase trading room users in New York, London, Milan, Moscow, Tokyo, Hong Kong, Singapore, Sydney and, potentially, other cities.

The rental agreement provides Chase with the ability to standardize its trading room desktop application software worldwide and makes it easier to track actual costs per trader, while maintaining cancellation flexibility. Financial terms were not disclosed.

Chase is in the midst of a major effort to renew its trader workstation technology, which includes upgrading all workstations to NT by the end of 1998. A critical part of the renewal effort is to establish a single method of delivering market data to all desktops across the globe. Chase has already deployed Kobra in Singapore and New York and will roll it out concurrently with NT 4.0 upgrades through the rest of 1997 and throughout 1998.

"Our objective was to develop a global solution that would standardize and simplify the desktop regardless of the backroom distribution system, while reducing costs and upgrading functionality," said Brian Slater, senior vice president, Global Markets Technology, The Chase Manhattan Bank. "Chase is a global organization; Reuters ability to provide a global solution and support Chase in all of our trading locations worldwide was a key factor in our decision to go with Kobra."

Martin Ordody, executive vice president & business director, Reuters America Inc., said: "Kobra represents the next generation of Reuters desktop technology and we were looking for a global partner to standardize on the Kobra desktop with NT. We are excited to have Chase, a leader in trading systems and technology, as that partner. Chase was the first firm of its size to commit to Kobra globally, and we look forward to combining their global strengths and presence with ours."

With \$366 billion in assets, The Chase Manhattan Corporation (NYSE: CMB) is the largest banking company in the United States and is widely recognized as a leading technology company. It is among a handful of truly global financial institutions with wholesale banking operations in 52 countries, clients in 180 and leadership rankings in almost all areas of global finance, trading, private banking, global custody, global cash management, currency clearing and corporate trust. Additional information about Chase can be obtained at [www.chase.com](http://www.chase.com).

Kobra is a real-time information display environment that uses the latest in object-oriented technology. Kobra runs as a 32-bit application and is available across a number of different platforms, including Windows NT® or UNIX®.

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