

## **Penson Financial Services Inc. Appoints Two Electronic Trading Vets to Senior Management**

DALLAS--(BUSINESS WIRE)--July 9, 2007--Penson Financial Services, Inc., the U.S. broker-dealer and clearing services subsidiary of Penson Worldwide, Inc. (NASDAQ: PNSN), announced today the appointments of two securities industry veterans with extensive electronic trading expertise, Dan Weingarten and Sean Malloy, to Senior Vice Presidents, US Sales and Marketing.

Weingarten and Malloy, who are joining Penson from NYFIX Millennium, a non-displayed alternative trading system, will share responsibilities for leading Penson's U.S. Sales and Marketing efforts, and will also contribute to the firm's global strategy. They will assume their responsibilities by the end of July, and will be based in Penson's New York office.

"Dan and Sean will become integral to our senior management team," said Daniel P. Son, President of Penson Worldwide, Inc. "Throughout their careers, both Dan and Sean have been involved in leading applications of electronic trading technology, which is a core segment of our business at Penson."

Bill Yancey, President and CEO of Penson Financial Services, Inc. added: "Building the best clearing and execution services firm in the world requires a world class team. We believe that Sean and Dan will play a significant role in leading this effort."

Previously, Weingarten and Malloy were the co-heads of sellside transaction sales at NYFIX, leading a business development effort at NYFIX Millennium and responsible for the overall growth and development of transaction products including DMA, wholesale execution and Algorithmic trading. During their tenure Millennium volumes grew from under 5 million shares per day in 2003 to over 50 million shares per day in Q2.

Weingarten joined NYFIX in February 2003 from the Island ECN, where he managed both buy and sell-side business for the fast-growing electronic equities marketplace. Prior to Island, he held a position in business development on an electronic trading initiative at Credit Suisse. A business graduate of the University of Delaware, Weingarten began his financial services career with TD Waterhouse, where he eventually managed an Institutional trading desk in New York

Malloy joined NYFIX in October 2003 from Southwest Securities, Inc., where he directed the sales and marketing of the firm's clearing and execution services business. A graduate of the University of Maryland, he worked in several technology and financial services companies during the 1990s, including Wang Laboratories, TCR Systems, Montgomery Securities, Newswire, Inc. and Integral Development Corporation.

About Penson Worldwide: [www.penson.com](http://www.penson.com)

The Penson Worldwide group of companies provides execution, clearing, custody, settlement, and technology infrastructure products and services to financial services firms and others servicing the global financial services industry. The Penson Worldwide group of companies includes Penson Financial Services, Inc., Penson Financial Services

Canada, Inc., Penson Financial Services Ltd., Nexa Technologies, Inc., Penson Financial Futures, Inc. and Penson GHCO, among other companies. Headquartered in Dallas, Texas, Penson has served the clearing needs of all types of broker/dealers since 1995. Penson is The Flexible Choice in Global Financial Services.

Penson Financial Services, Inc. is a member of the American Stock Exchange, Chicago Stock Exchange, the NASD, Inc., the Chicago Board Options Exchange, OneChicago, the International Securities Exchange, the NYSE Arca Exchange, the Options Clearing Corp, the MSRB, NSCC, ICMA, DTC, Euroclear, SIPC and is a participant of the Boston Options Exchange (BOX). Penson Financial Services Canada, Inc. is a participating organization with the Toronto Stock Exchange, the Montreal Exchange, the TSX Venture Exchange, is regulated by the Investment Dealers Association of Canada, and is a member of the CIPF. Penson Financial Services, Ltd. is a member of the London Stock Exchange and is authorized and regulated by the Financial Services Authority. Penson Financial Futures, Inc. is a registered Futures Commission Merchant. Penson GHCO is a registered Futures Commission Merchant and clearing member at the Chicago Mercantile Exchange, Chicago Board of Trade, London International Financial Futures Exchange, and ICE Futures.

## **Forward-Looking Statements**

Statements contained in this news release that are not based on current or historical fact are forward-looking in nature. Such forward-looking statements are based on current plans, estimates and expectations. Forward-looking statements are based on known and unknown risks, assumptions, uncertainties and other factors. Penson's actual results, performance, or achievements may differ materially from any future results, performance, or achievements expressed or implied by such forward-looking statements. Penson undertakes no obligation to publicly update or revise any forward-looking statement.

CONTACT: Penson Public Relations:

Intermarket Communications

Andy Yemma, 212-754-5450

[andy@intermarket.com](mailto:andy@intermarket.com)

or

Erica Fidel, 212-754-5448

[Erica@intermarket.com](mailto:Erica@intermarket.com)

or

Penson Investor Relations:

Anreder & Company

Gary Fishman, 212-532-3232

[gary.fishman@anreder.com](mailto:gary.fishman@anreder.com)

or

Steven Anreder, 212-532-3232

[steven.anreder@anreder.com](mailto:steven.anreder@anreder.com)

or

[www.penson.com](http://www.penson.com)

SOURCE: Penson Financial Services, Inc.