

FOR IMMEDIATE RELEASE

Stephen Bookbinder Joins eSpeed As Global Head of Sales

Financial services expert to lead sales across all markets

eSpeed also promotes three sales veterans to new regional roles

NEW YORK – July, 19, 2004 - eSpeed, Inc. (NASDAQ: ESPD), the leading developer of electronic marketplaces and trading technology for the global capital markets, today announced the appointment of Stephen Bookbinder as Senior Managing Director, Global Head of Sales. In this role, Mr. Bookbinder will be charged with increasing eSpeed's penetration in new and existing markets, with particular focus on eSpeed's client service. He will report to eSpeed President Kevin Foley.

eSpeed also announced the promotions of Chris Pepe to Senior Managing Director, U.S. Treasury Major Accounts; Phil Norton to Managing Director, Europe and Asia Sales; and Pat Troy to Managing Director, Midwest and West U.S. Sales. All three will report to Mr. Bookbinder in their new positions.

Stephen Bookbinder joins eSpeed after 14 years at Bloomberg L.P., where he served most recently as Director of Sales for Bloomberg Tradebook, a global institutional electronic brokerage that he co-founded with Kevin Foley. As Director of Sales, Mr. Bookbinder was responsible for approximately 75 sales staff, and was successful in advancing Tradebook's electronic execution capabilities globally and expanding sales efforts into Europe and Asia. Prior to his position with Bloomberg Tradebook, Mr. Bookbinder was responsible for various sales and marketing successes for the Bloomberg Professional information service. Before joining Bloomberg, Mr. Bookbinder spent 10 years at Bear Stearns, where he held positions in institutional fixed income sales and in corporate finance.

On Mr. Bookbinder's appointment, eSpeed President Kevin Foley commented, "Throughout his career, Stephen's commitment to understanding client needs has set him apart, and contributed significantly to the adoption and success of new electronic products and services in the marketplace. His experience in directing a global sales force and his in-depth knowledge of electronic execution will be extremely valuable to eSpeed as we enhance our client service effort and continue to build relationships in new markets."

Mr. Bookbinder commented, "eSpeed revolutionized electronic trading with the first truly anonymous, many-to-many fixed income trading platform. Today, eSpeed is once again revolutionizing trading, providing innovative tools and enhancements that can improve execution and lower clients' overall transaction costs. I look forward to working closely with eSpeed's sales force to deliver these valuable tools, and to leveraging my experience to cultivate new relationships and business in the Governments, FX, Futures, Equities and additional markets."

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As a member of the Securities Traders Association Mr. Bookbinder held various positions, including Chairman of the STA Affiliate Liaison Committee, founding member and Co-Chairman of the Global Equity Markets Association, and member of the Board of Directors. He received his BA and MBA in finance and marketing from Baruch College.

Commenting on the promotions of Msrs. Pepe, Norton and Troy, Kevin Foley said, “eSpeed has been successful as an innovator thanks to the sales leadership of Chris Pepe, Phil Norton and Pat Troy, who together bring nearly 40 years of experience at eSpeed and Cantor Fitzgerald. These three sales veterans will be an integral part of Stephen Bookbinder’s efforts to enhance client service and sharpen the Company’s sales focus globally.”

About eSpeed, Inc.

eSpeed, Inc. (NASDAQ: ESPD) is the leader in developing and deploying electronic marketplaces and related trading technology that offers traders access to the most liquid, efficient and neutral financial markets in the world. eSpeed operates multiple buyer, multiple seller real-time electronic marketplaces for the global capital markets, including the world's largest government bond markets and other fixed income and equities marketplaces. eSpeed's suite of marketplace tools provides end-to-end transaction solutions for the purchase and sale of financial and non-financial products over eSpeed's global private network or via the Internet. eSpeed's neutral platform, reliable network, straight-through processing and superior products make it the trusted source for electronic trading at the world's largest fixed income and foreign exchange trading firms and major exchanges. To learn more, please visit www.espeed.com.

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