



FOR IMMEDIATE RELEASE

eSpeed Acquires ITSEcco Holdings Limited to Enhance Electronic Trading

Acquisition Enables Exponentially Greater Access to the World's OTC and Exchange Traded Derivatives Marketplaces

New York, October 20, 2004 – eSpeed, Inc. (Nasdaq: ESPD), a leading developer of electronic marketplaces and trading technology for the global capital markets, today announced the acquisition of London-based ITSEcco Holdings Limited, a highly specialized software firm focused on financial markets. Ecco will operate as a wholly owned subsidiary of eSpeed. eSpeed will benefit from Ecco's established front-end software and routing solutions to worldwide exchanges, as well as software and intellectual property for credit and risk monitoring. The purchase price of the acquisition was \$14 million.

“As eSpeed continues to expand our trading platform, our commitment to new markets and to innovative solutions remains a top priority,” said Kevin Foley, President of eSpeed. “Ecco's existing footprint and reputation make it a perfect complement to eSpeed's global presence.”

“Ecco is hugely excited by the opportunity to pair our technology with such a leader in the global capital markets,” said Jonathan Cowan, Senior Vice President of eSpeed and co-founder and former Director of Business Development for Ecco. “eSpeed's expansion in areas such as FX and equities creates virtually limitless opportunities for spread trading which many traders are using to create value in today's competitive financial markets.”

About eSpeed, Inc.

eSpeed, Inc. (NASDAQ: ESPD) is a 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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