

## **ereorg and Emergent Enterprises Form Partnership to Introduce Internet Bank Loan and Bond Trading System to Emerging Markets / \$730 Billion Emerging Markets Debt Targeted**

NEW YORK and LONDON (ots-PRNewswire) - ereorg.com, Inc. (<http://www.ereorg.com>) announced today that it has formed a partnership with Emergent Enterprises to offer global online trading for emerging markets debt. The partnership will target the \$730 billion market for emerging markets loans and less liquid bonds. Emerging markets presents a significant opportunity for ereorg. At \$730 billion, 1999 volume represented a 65% increase since 1995. Secondary trading activity is expected to continue to increase as markets rebound from the 1998 Russian economic crisis. In 1999, the Emerging Markets Bond Index rallied 26%, significantly outperforming the high yield and corporate debt markets. Many market participants, including hedge funds and banks, are re-entering these markets due to the attractive returns.

The ereorg system is an online marketplace that enables users to buy and sell debt in the secondary market within an anonymous and secure environment while significantly reducing transaction costs and settlement times.

"Emergent Enterprises offers ereorg the market intelligence and experience required to tailor ereorg's U.S. and U.K. bank loan platforms to the emerging markets," stated Ronald DeKoven, Chairman and Chief Executive Officer of ereorg. "ereorg's online trading system will promote liquidity by providing increased access to product for buyers, broader reach for sellers, and a more secure trading process," DeKoven added.

Announcing the partnership, Susan Payne, Founder and Managing Director of Emergent and former Head of Sales and Trading for Goldman Sachs' European emerging markets debt operations, stated, "Emerging markets less liquid debt trading is fragmented and lacks structure. ereorg offers a centralized system to bring together parties from around the globe who will now be able to reach a vast audience of market participants directly and anonymously. The end result will be a more efficient marketplace. We are enthusiastic to be a partner in this venture."

ereorg's emerging markets debt business will be principally operated out of its New York and London offices. ereorg will open a London office in April. In addition, Susan Payne will be among the founding members of the Board of Directors of ereorg U.K.

ereorg is a business-to-business e-commerce company which has developed the first global, online auction market for the trading of loans, trade claims and emerging markets debt. ereorg recently announced a joint venture with Mitsubishi Corporation (press release 2/17/00) to introduce the ereorg system to the Japanese market, which represents over \$600 billion in distressed bank debt. ereorg has filed a patent application to protect its trading process and business concept. ereorg is a registered broker-dealer and member of the National Association of Securities Dealers, Inc. (NASD). The company itself will not buy, sell, or own debt instruments. Additional information on ereorg is available at <http://www.ereorg.com>.

The founders of Emergent Enterprises also manage Emergent Asset Management Ltd, a U.K.-based investment management firm specializing in emerging markets products, with extensive experience in less liquid debt. Emergent Asset Management has consistently been ranked in the top three of emerging markets funds globally by S&P/Micropal since its launch in 1997.

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