

**For Immediate Release
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**CLARITY BIDRATE ALTERNATIVE TRADING SYSTEMS ANNOUNCES
SIGNIFICANT PATENT VICTORY**

NEW YORK -Clarity BidRate Alternative Trading System®, a division of Arbor Research & Trading, LLC and operator of Claritybid.com™, announced today a well-deserved victory in its years-long application process for the protection of its unique proprietary trading system. This latest patent grant to Clarity® from the US Patent and Trademark Office is made exceptional by the fact that since a 2014 Supreme Court ruling, allowance rates on patents in the area of trading using technology have dropped to historic lows, with the USPTO having approved as little as 1% of such patent applicants.

Clarity is designed to promote transparency, competitive market-based pricing, democratizing market access and weather any market volatility. Advantages of the platform's greater trading transparency also include the creation of new market data sets available for use to issuers and investors as well as greater flexibility in potential investment strategies for owners of these securities. Clarity hosts issuers such as the New York MTA, the State of Wisconsin and the State of Ohio and many of the largest buy side institutions as accounts utilizing the platform.

Patent inventor and Clarity CEO, Robert Novembre stated "This is an important milestone for the Clarity team and strategy in support of our goal to offer a new avenue for bond issuers and investors to view and participate in these variable rate markets. Our market position is further solidified with the award of this new patent." The patent protection given will last at least until 2033, as Clarity now embarks on expanding its protection internationally and across asset classes. Mr. Novembre added, "With this patent award, we expect faster growth now as issuers and investors can feel even more confident in the permanency of our trading technology strategy which further underpins our overall market credibility."

About Clarity

The Clarity BidRate Alternative Trading System management team includes a collection of senior market professionals with in-depth experience encompassing both the buy side and sell side in the variable rate debt space. Leveraging decades of experience with a leading global financial firm, this group delivers an innovative approach along with the technology needed to transform existing markets.

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