



SOFGEN Holdings Limited

Press Release

ALTASOL AND SOFGEN FORMS BUSINESS ALLIANCE

Newark, 01 March 2011: SOFGEN Holdings Limited (SOFGEN), an international provider of IT solutions for banks, is pleased to announce that its wholly owned subsidiary, SOFGEN Americas, Inc., has formed an alliance with ALTASOL, a provider of performance and risk management consulting services to commercial banks operating in the U.S. and Latin America. The alliance will focus primarily on regulatory reporting – delivering programs that will provide insight into ever-changing regulatory requirements and delivering solutions designed to alleviate the reporting burden.

Mr. Paul Koch, President of ALTASOL, commented, “Adding SOFGEN’s REG-Reporter software to our portfolio will enable us to expand the suite of services we offer our customers. By providing a wider array of solutions to critical issues and problems, we enable our clients to stay ahead of their competition and in compliance with regulations.”

Vincent Raniere, SOFGEN EVP, Global Head of Product Sales, stated, “With high customer service standards and with Mr. Koch’s thirty plus years of experience and achievement in commercial and international banking, SOFGEN regards ALTASOL as an ideal partner. This alliance better positions SOFGEN to increase the footprint of our regulatory reporting solution throughout the U.S. domestic and U.S.-based international banking community.”

About SOFGEN Holdings Limited

SOFGEN is an IT consulting group specialized in private, commercial and retail banking. Founded in Geneva, Switzerland in 1999, SOFGEN serves banks from its principal offices in Geneva, Chennai, Singapore, London and New York. The SOFGEN group employs 300+ consultants, serving over 200 clients and providing solutions and products that cover every aspect of IT development, from requirements definition and system selection to system implementation and ongoing support.

REG-Reporter automates compliance with reporting requirements prescribed by regulatory authorities and helps ensure the accuracy and integrity of financial reports while increasing the efficiency of the reporting process. It combines data from all of the bank's operating systems into a central data repository, where key information is translated into standardized data. The resulting data is then compiled in required report formats recognized by regulatory agencies such as the Federal Reserve. For more information, kindly visit www.sofgen.com.

About ALTASOL

ALTASOL provides risk management services, together with industry and market knowledge to help clients align their financial and human capital to achieve performance excellence in their target markets. By providing independent assessments and perspectives, it offers clients strategic, tactical and business process alternatives for achieving strong risk management, performance and financial results enhancements. For further information on ALTASOL, please visit <http://www.altasolus.com>.

For more information, please contact:

Vincent Raniere



EVP, Global Head of Product Sales
Office: +1 (973) 648-8402
Mobile: +1 (305) 588-9825
vraniere@sofgen.com