



SOFGEN Holdings Limited

Press Release

SOFGEN SUCCESSFULLY COMPLETES BANK LEUMI PANAMA'S T24 UPGRADE

New York, 10 May 2010: SOFGEN Americas, Inc. (SOFGEN) and Bank Leumi are pleased to announce the successful upgrade of the TEMENOS T24™ core banking system of Bank Leumi's subsidiary in Panama. The project, which completed last week, brings the bank's Panama office to version R9 of the T24 core banking system from their older T24 R5 system. The combined on-site/off-shore team brought the project in on-time and to budget.

“Bank Leumi Panama is a long-term TEMENOS T24™ user and we were thrilled to take on this important initiative for the bank,” stated Russell Rothchild, CEO, SOFGEN Americas. David Mamann, CEO, Bank Leumi Panama, commented, “SOFGEN has proven themselves to be valued and trusted partners to Bank Leumi Panama, with a unique level of expertise in the TEMENOS T24™ banking system space.”

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 approximately 250+ consultants, serving over 150+ clients and providing solutions and products that cover the entire system life cycle, from requirements analysis and system selection to implementation and ongoing post implementation support. For more information, kindly visit www.sofgen.com or contact us on info@sofgen.com.

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