



SOFGEN Holdings Limited

Press Release

SOFGEN ACQUIRES DELISYS

Marks the launch of SOFGEN Africa Limited

Geneva and Nairobi, 27 November 2009: SOFGEN Holdings Limited (SOFGEN), an international banking IT consulting firm, completed the acquisition of Delisys Delivery Systems Limited (Delisys), Nairobi, Kenya. Delisys provides end-to-end banking IT services, to include the selection, implementation and support/maintenance of banking applications. Delisys serves markets throughout Africa from its Nairobi, Kenya office and support centre in Toronto, Canada.

The addition of an office in Nairobi extends SOFGEN's geographic footprint to Africa, allowing the SOFGEN group to deliver services from its network of 16 offices in 13 countries. SOFGEN's clients include many prestigious names in global banking, to which will be added Delisys' blue chip African clients as well as a team of consultants, many of whom bring to SOFGEN their expertise in microfinance. The SOFGEN group will serve the strongly growing, global microfinance market from Nairobi.

"The Delisys acquisition signals SOFGEN's move to Africa," commented Alexander Dembitz, Chairman, SOFGEN group. "This transaction extends SOFGEN's global reach and adds microfinance specific business and technical competences. Delisys is known as a high-quality provider of IT services to banks and microfinance institutions throughout Africa. I wish to welcome Mr. Oladele who joins the SOFGEN group executive committee as Executive Vice President, with responsibility for Africa."

Tunde Oladele, founder and CEO, Delisys noted, "The combination of the SOFGEN/Delisys businesses will allow the group to extend its service capabilities, delivering core banking implementations throughout Africa and globally. Delisys' clients will be able to avail themselves of the global reach of the SOFGEN group, which delivers deep domain expertise with its complement of 250+ business and technical consultants."

About Delisys Delivery Systems Limited

Delisys is a banking IT consulting firm working primarily in Africa and emerging markets. The company has been mandated by leading banks and microfinance institutions to deploy, integrate, and support applications, addressing business areas such as core banking and microfinance; credit risk management; financial and enterprise management; and banking channels (Internet, Mobile, ATM, POS, etc).

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 the IT requirements of 100+ clients. SOFGEN's software products include industry-leading REG-Reporter[®], an automated regulatory reporting solution, and DOC-Tracker[®], a documentation compliance management software application. For more information, kindly visit www.sofgen.com.

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