SOFGEN Holdings Limited

Press Release

ERI & SOFGEN ANNOUNCE PARTNERSHIP AGREEMENT

Geneva, 20 December 2011: SOFGEN Holdings Limited (SOFGEN), an international provider of IT solutions for banks, and ERI are pleased to announce that they have signed a global partnership agreement.

The agreement covers cooperation on furnishing services to users of the OLYMPIC Banking System. As such the wide experience and deep resource pool of SOFGEN consultants will now be available to both new and existing users of the OLYMPIC Banking System, in addition and as a complement to, the services directly concentrating on the OLYMPIC Banking System itself from ERI.

Nicholas Hacking, Sales Director at ERI, said, "We are looking forward to working with SOFGEN's worldwide network on developing business together, and in further assisting our large and diverse client base to maximise the value they receive from their investment in the OLYMPIC Banking System. We are confident that SOFGEN's service offerings combined with OLYMPIC's extensive functional coverage and highly competitive Total Cost of Ownership will prove to be a winning combination."

ERI and SOFGEN will work on the integration of SaveTax, SOFGEN's leading edge multi-jurisdictional tax calculation and reporting platform for high net worth clients, which currently covers 9 European tax jurisdictions, the latest addition being Germany.

Andre Israel, SOFGEN COO, commented, "We greatly value this new partnership which we will bring our private banking and wealth-management expertise to bear on an ever increasing number of banks in more markets than ever before."

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. From its 18 offices on 5 continents, the SOFGEN group employs 450 staff, 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 on-going support.

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About ERI

ERI is an international company specialising in the design, development, distribution and support of the integrated, real time banking and wealth management software package: OLYMPIC Banking System®. Operating in many of the major financial centres, ERI is present in Geneva, Zurich, Lugano, London, Luxembourg, Singapore, and Paris.

ERI employs in excess of 530 highly qualified staff members with a strong focus on providing comprehensive, quality software, successful system implementations and on-going maintenance and support for clients.

More than 300 banks and financial institutions across over 50 countries in Europe, Middle East, Africa, the Americas and Asia have already chosen the OLYMPIC Banking System®.

For further information, please contact Nicholas Hacking at ERI on:
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ERI's web site is at www.eri.ch & www.olympic.ch

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