



SOFGEN Holdings Limited

Press Release

**SOFGEN Americas, Inc.
acquires
HAI Associates Inc.**

Geneva, 25th Feb 2009: SOFGEN Holdings Limited a leading international banking IT consultancy has announced today that its wholly owned subsidiary, SOFGEN Americas, Inc. has acquired 100% of the business interests of HAI Associates Inc., a California company. This combination will take effect as of March 1st, 2009. The combined entities will henceforth trade using the business style of SOFGEN Americas, Inc.

HAI Associates Inc. brings to the SOFGEN group a cadre of banking consultants currently assigned to a number of high profile, tier 1 and tier 2 banks on five continents.

Mr. Russell Rothchild, Executive Vice President, SOFGEN Holdings Limited and CEO, SOFGEN Americas, Inc., remains responsible for the affairs of the SOFGEN group in the Western hemisphere and a member of the SOFGEN group Executive Committee.

Mr. David Hatcher is appointed President, SOFGEN Americas, Inc. Mr. Ashok Sharma is appointed Director, SOFGEN Americas, Inc. Messrs. Steve Jackson and Gene Bates are appointed Directors, SOFGEN UK Limited.

Mr. Alexander Dembitz, Chairman of the SOFGEN group, said “The HAI Acquisition is an important accomplishment on SOFGEN’s journey to become an ever more significant global player in the core banking consultancy space. HAI brings senior management, talented staff, and long-term client relationships.”

Mr. David Hatcher, Chairman & CEO of HAI Associates, Inc. said “We are delighted to become part of SOFGEN. We hope to complement SOFGEN’s capabilities and solutions in the banking IT consultancy space with our strong presence in emerging markets to create a winning proposition for our clients.”

About HAI Associates Inc.

HAI *Associates* Inc. (HAI) is an information technology services company serving the consumer, commercial and investment banking market of the world's top banks and financial institutions. Founded in El Segundo, CA in 2002, HAI has serviced over 40 clients in 15 countries around the world. HAI employs over 30 consultants and staff from its principle office in the Los Angeles area, and branch offices in the UK, Singapore, and Australia.

About SOFGEN Holdings Limited

SOFGEN is a niche consultancy group specializing in Private Banking and Wealth Management with worldwide presence. Founded in Geneva, Switzerland in 1999, SOFGEN today serves a panoply of banks from its principal offices in Geneva, Chennai, Singapore and New York. The SOFGEN group employs over 200 consultants and staff, serving the IT requirements of its 50+ clients. For more information, kindly visit www.sofgen.com.

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