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SOFGEN Holdings Limited

Press Release

## **UNICORN INVESTMENT BANK UPGRADES T24 CORE BANKING SYSTEM**

*SOFGEN Successfully Completes Project*

**Geneva, 1 June 2010:** The SOFGEN Group (SOFGEN) is pleased to announce the successful completion of the TEMENOS T24™ core banking system upgrade for Unicorn Investment Bank B.S.C. (c) (Unicorn), a provider of Shari'ah-compliant investment banking products and services. SOFGEN consultants upgraded the bank's system from version R06 to R09. In addition, the desktop configuration used by Unicorn was replaced with the latest browser-based front-end functionality of T24. By combining SOFGEN's cost-effective offshore services with senior consultant onsite presence, the project was completed to a high level of quality ahead of budget and on-time.

“It was the proper time for Unicorn to upgrade in order to take advantage of the new functionality that R09 offers over R06,” stated Antoine Tohme, Group Head of Information Technology at Unicorn. “SOFGEN's upgrade offering was complete and the granular detail of their estimate, coupled with its cost effectiveness gave us the confidence that SOFGEN would work with us to deliver to stringent quality and cost criteria as well as tight delivery timeframes. The project team's in-depth knowledge of T24 was invaluable. One week after “Go Live”, the system is totally stable and we can now focus on providing additional functionality to our business users.”

“We understand the pressures clients face to increase the overall performance of their organizations while at the same time reducing costs,” said Andre Israel, Chief Operating Officer, SOFGEN Group. “Our ability to deliver high-quality, end-to-end, cost-effective IT consultancy services worldwide is a clear demonstration of our commitment to helping our clients meet these challenges.”

### **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](http://www.sofgen.com) or contact us on [info@sofgen.com](mailto:info@sofgen.com).

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