



SOFGEN Holdings Limited

Press Release

**COMMERCIAL BANK OF AFRICA UPGRADES ITS
TEMENOS T24 BANKING SYSTEM**

SOFGEN completes upgrade from R08 to R10 on time and to budget

Geneva, 13 October 2011: SOFGEN Holdings Limited (SOFGEN), an international provider of IT solutions for banks, is pleased to announce the successful upgrade of the TEMENOS T24 (T24) core banking system for the Commercial Bank of Africa (CBA), the largest privately owned bank in Kenya.

The project, completed on 5 September 2011, was delivered by SOFGEN's Chennai-based upgrade facility. Services were performed primarily offshore with on-site support being provided for System Integration Testing, User Acceptance Testing and Go-Live.

Ajit George, Director, SOFGEN India Private Ltd. commented, "CBA elected to upgrade from T24 R08 to T24 R10 as a result of business growth coupled with a need to meet rapidly evolving requirements." George added, "We are delighted to have been selected as 'partner of choice' for such a prestigious bank. This project has afforded us the opportunity to showcase our capabilities, illustrating as it does our ability to adapt our extensive service offering to suit our clients' particular infrastructure and needs."

"This project was complex and very demanding, due to the numerous peripheral systems that are integrated to T24. The SOFGEN team was very professional and executed the project to agreed timelines, within budget and to a quality that met our high expectations. Thanks to the efforts of our staff, complemented by those of SOFGEN's team, the enhanced functionality available with T24 R10 will enable us to improve service levels to our clients," commented Mike Bristow, Executive Director, Commercial Bank of Africa.

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 350+ consultants, 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 ongoing support. For more information please visit www.sofgen.com.

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