



SOFGEN Holdings Limited

Press Release

**FIRST TRADE UNION BANK SELECTS SOFGEN'S
REG-REPORTER TO AUTOMATE REGULATORY REPORTING**

Marks SOFGEN's latest U.S. domestic banking client

Newark, 25 October 2011: SOFGEN Holdings Limited (SOFGEN), an international provider of IT solutions for banks, has announced today that its wholly owned subsidiary, SOFGEN Americas, Inc. (SOFGEN Americas), has signed First Trade Union Bank (FTUB) as its most recent REG-Reporter client.

With total assets over \$635 million, FTUB is a Boston-based community bank which provides business and consumer products and services to the middle market, small businesses, unions and government entities.

Michael Hadzipanajotis, Vice President, Controller of FTUB, commented, "As regulation continues to evolve, it is important that we have a process in place to ensure that we keep up with the latest developments. We needed a trusted technology provider that we could rely on to give us peace of mind - with its proven track record and domain expertise, SOFGEN's combination of risk and regulatory solutions meant that our choice was clear."

"Regulators are demanding further granularity; consequently the need for deal-level information is becoming more prevalent," said Vincent Raniere, EVP, Global Head of Product Sales at SOFGEN. "Via the streamlined capture of transactional data, REG-Reporter enables FTUB to automate its entire regulatory reporting process."

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.

REG-Reporter automates compliance with reporting requirements prescribed by regulatory authorities and helps ensure the accuracy and integrity of financial reports while increasing the efficiency of the reporting process. It combines data from all of the bank's operating systems into a central data repository, where key information is translated into standardized data. The resulting data is then compiled in required report formats recognized by regulatory agencies such as the Federal Reserve.

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