



SOFGEN Holdings Limited

Press Release

MICROCRED NANCHONG GOES LIVE ON TEMENOS MCB BANKING SYSTEM

SOFGEN completes second Chinese implementation

Nanchong, China, 21 June 2011: Building upon recent successes in the Far East, the SOFGEN Group (SOFGEN), an international provider of IT solutions for banks, is pleased to announce the successful completion of the TEMENOS MCB (Microfinance and Community Banking) system implementation for MicroCred Nanchong, China.

MicroCred Nanchong, based in Sichuan province, is one of the pilot micro-credit companies established via the People's Bank of China's initiative to improve rural infrastructure. Compared with traditional lenders, MicroCred Nanchong's product is more targeted to the needs of Chinese micro and small entrepreneurs as well as rural households, delivering faster service through the utilization of simplified procedures.

"This project involved the implementation and adaptation of T24 MCB to meet local requirements including the printing of documents using Chinese characters. Now that we have successfully completed two referenceable T24 MCB projects in China, we fully anticipate that other institutions in this marketplace will look to SOFGEN for their future implementation and support needs," stated Tunde Oladele, Executive Vice President, SOFGEN.

"This being a very significant project for MicroCred, we needed the help of a company with an understanding of Microfinance as well as proficiency in implementing the Temenos system. SOFGEN's recognized commitment to the microfinance market made this a straightforward decision for us. The project team was knowledgeable and committed. We are pleased to have found in SOFGEN a trusted and dependable partner," commented Denis Moniotte, Chief Information Officer, MicroCred SA.

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 330+ 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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