



Nucleus Software strengthens its alliance with Bank of Philippine Islands

New Delhi, May 27, 2009: Nucleus Software Exports Limited (NSE: NUCLEUS, BSE: 531209), a leading global provider of integrated software products for banks and financial institutions, today announced that Bank of Philippine Islands has chosen Nucleus' FinnOne™ Customer Acquisition System - Corporate (CAS Corp) SME module to support loans evaluation and origination process for the bank's Small and Medium Enterprise (SME) clients. Bank of Philippine Islands which is the third largest commercial bank in the Philippines, is already using Nucleus' FinnOne™ CAS, CCAPS and Collections.

Selected after thorough evaluation, Nucleus' FinnOne™ CAS Corp was chosen due to expertise in technology focused on the SME sector. FinnOne™ CAS Corp is the corporate module focused on the unique business needs of this segment and empowers banks to create innovative products. An effective technological platform, FinnOne™ CAS Corp will enable Bank of Philippine Islands to manage scalable, high volume and online credit and loan evaluations for SMEs. The system will take the loan acquisition process from the first contact, to application form acceptance, to the various stages of its work flow, queue management right up to the reject / approval decision for the disbursement and loan booking leading to an efficient risk free loan management process.

On this occasion Vishnu R. Dusad, CEO & Managing Director, Nucleus Software Exports Limited, said, "The Bank of Philippine Islands has consolidated its more than four-year long partnership with Nucleus Software by selecting FinnOne™ CAS Corp. Our product will offer a truly differentiating proposition to Bank of Philippine so as to improve standards of customer service, take advantage of growing customer demands and create a strong platform for its ambitious growth plans."

About Bank of the Philippine Islands (BPI):

Bank of the Philippine Islands is the market leader in consumer lending and remittance business and enjoys significant presence in corporate banking asset management, corporate finance and securities distribution and insurance business. It also leads in electronic banking having introduced most of the firsts in the industry, the ATMs, point of sale debit system, phone banking, and internet and mobile banking. It has 829 branches and over 1400 ATMs serving 3 million customers. <http://www.bpi.com.ph/>

About FinnOne™:

FinnOne™ is 'World's Number 1 Selling Lending Software Product*. The flagship product of Nucleus Software, it is a powerhouse of seamlessly integrated applications, designed to

provide operational support, risk management and decision-making support to banks and financial services companies. The FinnOne™ suite provides solutions for the asset as well as liability sides of business in addition to account management, core financial accounting, risk management, document management, and customer services. FinnOne™ also supports multi-branch, multi-currency, multi-product, and bi-lingual implementations. FinnOne™ focuses on both, retail and corporate loans, thereby emerging as a comprehensive solution to back any line of the lending business. *IBS Publishing (2008)

About Nucleus Software Exports Limited:

Nucleus Software is a leading software powerhouse providing innovative and pioneering software solutions for Banks and Financial organizations globally. Nucleus Software offers a host of competitive IT solutions and consultancy services designed to support the whole spectrum of business offerings across retail and corporate banking, cards and cash management. With customers across the globe, the company is consistently innovating with cutting edge and industry driven products in the domain. Nucleus Software is listed on the National Stock Exchange and Bombay Stock Exchange in India. For more information, visit www.nucleussoftware.com

Safe Harbor:

Certain statements in this release concerning our future growth prospects are forward-looking statements, which involve a number of risks and uncertainties that could cause actual results to differ materially from those in such forward-looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding the success of our investments, risks and uncertainties regarding fluctuations in earnings, our ability to manage growth, our ability to successfully implement our strategy, our research and development efforts, changes in the value of the Rupee and other currency changes, intense competition in IT and consulting services including those factors which may affect our cost advantage, wage increases in India, our ability to attract and retain highly skilled professionals, time and cost overruns on fixed-price, fixed-time frame contracts, client concentration, restrictions on immigration, industry segment concentration, our ability to manage our international operations, reduced demand for technology in our key focus areas, disruptions in telecommunication networks or system failures, our ability to successfully complete and integrate potential acquisitions, liability for damages on our service contracts, withdrawal of governmental fiscal incentives, political instability and regional conflicts, legal restrictions on raising capital or acquiring companies outside India, and unauthorized use of our intellectual property and general economic conditions affecting our industry. Nucleus may, from time to time, make additional written and oral forward-looking statements, including statements contained in the company's filings with the Securities and Exchange Board of India, Stock Exchange and our reports to shareholders. The company does not undertake to update any forward-looking statements that may be made from time to time by or on behalf of the company.

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