



Press Release

November 12, 2007

Bank M selects Cash Management solution from Nucleus Software

New Delhi, November 12, 2007: Nucleus Software (NSE: NUCLEUS, BSE: NSEL) announced that it has won a contract from Bank M (Tanzania) Limited for implementing its Cash@will™ solution which will enable the bank to efficiently offer its corporate customers modernized cash management services (Collections and Receivables management), branded Money. manager

Cash@Will™ is a robust offering from Nucleus Software providing web-enabled cash management solutions to banks that can be offered to its corporate Customers. A comprehensive powerhouse of seamlessly integrated software modules built with the objective of providing operational services support to the customer's asset and liability business lines. Using Cash@will™ as the processor backbone, Bank M will, through Money. manager offer it's customers world class Receivables Management (Collections), Payments Management, Liquidity Management and Invoice Management (Receivable and Payable Management) solutions. Its unique dynamic pricing engine and other features ensures profitable revenue stream for the bank by servicing the needs of its corporate customers.

Commenting on the selection, Bank M's Co- Head (Corporate Banking) Jacqueline Woiso said "With our focus on providing world class Cash Management services to upper end, corporate enterprises in Tanzania, we have chosen Cash@will™ solution which suits our requirements" she said

Jacqueline hinted that after analyzing the proven track record of Cash@will™ in helping banks provide efficient Collections and Receivables Management services to its customers and ensuring profitability for banks by way of fees, floats, and fund-based income, Bank M chose Cash@will™ over other vendors. She further revealed that system's robustness, flexibility, ease of operations and regional support systems were key factors that influenced their decision.

"Partnering with Nucleus Software, a leader in the industry with an array of successful implementations of the cash management products globally will surely provide us the expertise to serve our customers with great efficiency" she pointed out.

Vishnu R. Dusad, CEO & Managing Director of Nucleus Software said that his company is delighted to work with Bank M in bringing about real revolution in the banking sector in the country. "We are privileged

to partner with Bank M and we are certain that our product offerings will help the bank service its customers effectively and gain the edge in this growing market place. This association will also help us capitalize on the scurrying growth in the banking sector in Tanzania," he said.

Bank M has made significant investment in technology, which it believes is the backbone of the financial services industry. The bank has so far invested in excess of TZS 1.5 billion in the acquisition of the latest in banking software and hardware making it among the best banks using the latest technology in the Eastern Africa.

About Bank M (Tanzania)

Bank M (Tanzania) Limited was authorized as a fully fledged commercial bank in Tanzania in February, 2007 with an authorized share capital of TZS 10 Bln and a Paid-Up Capital (PUC) of TZS 6.5 Bln. The PUC of the bank is 30% higher than the minimum mandated PUC stipulated by the Bank of Tanzania.

Since its inception in the market in August 2007, the bank has introduced a chain of novel financial products to its customers. The unique services that have been introduced by Bank M include 'Money 8 to 8' in which the bank is open for business from 8 am to 8 pm every day, 'Money Sunday to Sunday' in which the bank is open on every day of the week, 'Money Safe' which enables the customer to deposit cash at night and 'Money Mail Service' which enables transfer of non-cash documents from and to the customer through the bank's dedicated courier service, Money Mann which relates to the movement of cash either from the customers to the bank or from the bank to the customers' premises with absolute convenience and security. The bank also offers guarantee on the quality of its services under the Money back Guarantee.

Bank M (Tanzania) Limited is a focused Corporate & Investment Bank (CIB), targeting the upper end Mid-Market and Corporate Enterprises in Tanzania, both in the manufacturing and trading arenas.

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 banking, corporate banking, cards and cash management. With over 150 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. Nucleus Software is a Level 5 SEI – CMM Company & enjoys strong business relationships with leading multinational players. *Listed as 200 Best Under A Billion Companies by Forbes Asia 2007. Ranked amongst Top 15 "Exciting emerging companies to work for" in India by Nasscom.*

For more information, visit www.nucleussoftware.com

Nucleus Products:

*FinnOne*TM

*FinnOne*TM - CAS (Customer Acquisition System)

*FinnOne*TM - LMS (Loan Management System)

*FinnOne*TM - LiquiDeposits

*FinnOne*TM - FAS (Finance Against Securities)

*FinnOne*TM - Collections

*FinnOne*TM - General Ledger

Cash@WillTM (Cash Management Suite)

Cash@WillTM Collections

Cash@WillTM Payments

Cash@WillTM Liquidity Management

Other products:

FMS (Fraud Management System)

PowerCARD (Credit Card System)

BankOneTM (Internet Banking Solution)

ccAPS (Credit Card Application Processing System)

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