



PRESS RELEASE

BankMuscat goes live on Nucleus Software's FinnOne™ To Optimize its Collections Process

New Delhi, India, October 05, 2011: Nucleus Software Exports Limited (NSE: NUCLEUS, BSE: 531209), a leading global provider of integrated software products for banks and financial institutions, today announced the successful implementation of FinnOne™ at the headquarters of BankMuscat, the leading financial services provider in the Sultanate of Oman. The bank selected Nucleus' FinnOne™ Collections module to do away with any manual intervention in the collections process and improve operational efficiencies across the collections operations.

With assets worth over USD 15 billion, BankMuscat (SAOG) is the leading financial services provider in Oman. It offers retail and corporate loans, auto loans, home loans and credit cards. BankMuscat selected FinnOne™ Collections because of its state-of-the-art modules and Nucleus' vast implementation experience.

Abdul Kader Al Balushi, Group DGM - Credit, BankMuscat, said: "Such projects require constant support and involvement from the supplier organisation. We believe that Nucleus Software will be able to match our expectations and partner with us in our growth by optimising our operational efficiencies across the collections operations. We chose FinnOne™ as it enjoys an excellent track record for comprehensive functionalities of its modules."

Mr. Vishnu R. Dusad, CEO & MD, Nucleus Software Exports Limited said: "BankMuscat's successful implementation of FinnOne™ is yet another endorsement of our leadership in the lending technology space. With our unstinted focus on IPR creation and technology enhancement, we have been successful in equipping the banks and financial institutions with the best technologies to enhance their competitive edge and customer focus."

About BankMuscat

With assets worth over USD 15 billion, BankMuscat (SAOG) is the leading financial services provider in Oman with a strong presence in Corporate Banking, Retail Banking, Investment Banking, Treasury, Private Banking and Asset Management. Firmly positioned with over 1.3 million satisfied customers, the Bank has the largest network of 130 branches, 520 ATM/CDMs and 5300 PoS terminals offering superior levels of banking convenience and connectivity.

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 spanning 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.

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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