



Press Release
February 21, 2007

Dubai Islamic Bank selects Nucleus Software's flagship product FinnOne™ to manage its Retail Operations

Nucleus reiterates leadership position in the Middle East with its latest win

New Delhi, India, February 21, 2007: Nucleus Software (NSE: NUCLEUS), a leading global provider of next generation software products for banking and financial sector announced today that Dubai Islamic Bank, world's first fully-fledged Islamic bank has selected Nucleus' flagship product FinnOne™ CAS to be implemented across 40 branches of the bank by end of 2007

The FinnOne™ CAS will allow for anytime, anywhere access, ensuring ease in operation and instant information availability to the financial institution. This win marks Nucleus Software's foray into the Islamic Banking industry.

Nucleus has successfully consolidated its position, as a technology leader in the Japanese, Middle East, Africa and South East Asian markets and with the latest initiative will now prove its mettle in the UAE. Islamic banking is one of the world's fastest-growing economic sectors, comprising close on 300 institutions responsible for assets estimated at more than \$400 billion. With Nucleus Software solution, bank will gain the advantage of enhancing its operations, resulting in easy inter-operability across branches and developing efficient workflow systems in its Consumer Financing business.

"We are delighted to strengthen our relationship with Dubai Islamic Bank and are confident that we will enable the bank to establish new milestones in the UAE banking industry" comments Vishnu R. Dusad, CEO & MD, Nucleus Software Exports Limited, "It's because of our sharp focus on unique markets and deep domain expertise that we have attained a leadership position in Middle East. We look forward to continuing our relationship with the bank and supporting them with our technology to maintain and consolidate their growth."

Nucleus with its flagship product FinnOne™ today has over 134 clients across the globe. It is a fast-growing player with a leadership position in regions spanning APAC, Europe, Middle East, Africa, and America. Nucleus, today, commands leadership position in the domestic retail banking space with clients base comprising most leading banks in India.

About Nucleus Software Export Limited:

Nucleus Software established in 1986 has been providing innovative & pioneering Products & customized Software Solutions for the Banking and Financial Services Industry. With global presence & development centers, Nucleus has developed solutions in Retail & Corporate Banking, Credit Cards, Cash Management, Relationship Banking, CRM, ATM, Credit Appraisal, Trade Finance, EAI, E-Commerce, & M-Commerce.

More than 250 product implementations globally and a customer base of 141 spread in a number of countries across Europe, Asia Pacific, South-East Asia, Middle-East, Africa, America, Australia, Nucleus has orders in hand for another 150 products to be implemented in another 80 countries by 2008

Nucleus Products:

Finnone™ Suite

- Finnone Customer Acquisition System (CAS)
- Finnone Loan management System (LMS)
- Finnone General Ledger
- Finnone Deposits
- Finnone Post Dated Cheque Management System (PDCMS)
- Finnone Collections
- Finnone Finance Against Securities (FAS)

Other products

- Cash@Will (Cash Management System)
- BankONet (Internet & Mobile Banking)

Nucleus Software is a Level 5 SEI – CMM Company & enjoys strong business relationships with leading multinational players.

About Dubai Islamic Bank

Dubai Islamic Bank has the unique distinction of being the world's first fully-fledged Islamic bank, a pioneering institution that has combined the best of traditional Islamic values with the technology and innovation that characterize the best of modern banking.

Since its formation in 1975, Dubai Islamic Bank has established itself as the undisputed leader in its field, setting the standards for others to follow as the trend towards Islamic banking gathers momentum in the Arab world and internationally.

Yet, the bank remains true to its roots as a customer-centered organization where close personal service and understanding form the basis of all its relationships. Tradition and heritage join with a commitment to flexibility, innovation and modernity, so that customers of every nature are provided with comprehensive solutions to all their financial needs.

FOR FURTHER INFORMATION, PLEASE CONTACT

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