



PRESS RELEASE

Nucleus Software recognized as a 'Global Pursuer' by a leading independent research firm

New Delhi, May 16, 2011: Nucleus Software Exports Limited (NSE:NUCLEUS, BSE:531209), a leading global provider of integrated software products for banks and financial institutions, today announced that it has been recognized as a 'Global Pursuer' in a survey of vendors of globally deployed banking platforms by Forrester Research, Inc. The March 2011 research report by Forrester, '**Global Banking Platform Deals 2010**', categorizes 5 levels of global success in the vendor pyramid: Base Players, Regional Pursuers, Global Pursuers, Global Challengers and Global Power Sellers. As per the report, *"The vendors in the global categories of the vendor pyramid represents a small group capable of true global reach."*

Nucleus is one of the **4** Indian banking technology companies recognized in the global categories for their noteworthy banking platform deals this year by the research firm. The Forrester report which identifies, globally and regionally, successful vendors surveyed 23 technology vendors of globally deployed banking platforms based on their 2010 deals.

Vishnu R. Dusad, CEO & Managing Director, Nucleus Software, said, "We are pleased to be named a 'global pursuer' by Forrester Research in recognition of our global banking platform deals in 2010. We believe this acknowledgment demonstrates our focus on the capabilities to exceed expectations and establish India's global leadership in the banking and financial space. The demand for our integrated banking and financial services solutions is increasing exponentially and we are glad that our business model enables us to meet the evolving industry requirements generating significant operational efficiencies across geographies."

Forrester defines a banking platform as a comprehensive, but basically modular, pre integrated set of banking applications that is designed to cover traditional areas of banking such as retail and corporate banking. According to the survey eight of the 17 vendors participating in 2009 as well as 2010 survey increased their market footprint significantly. Nucleus Software emerged as one of five vendors with a growth of more than 50% in the counted new named deals.

About Nucleus Software Export 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. 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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