



PRESS RELEASE

Nucleus Software recognized by a leading independent research firm

New Delhi, August 4, 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 Forrester Research, a leading independent analyst firm has recognized Nucleus Software amongst 17 vendors of globally deployed banking platforms evaluated on their 2008 deals. Nucleus is one of the four Indian banking technologies companies recognized for their global banking platform deals in 2008.

The Forrester report which identifies, globally and regionally, successful vendors surveyed 17 technology vendors of globally deployed banking platforms based on their 2008 deals. Nucleus Software is one of the only four Indian companies to be included in the report. Nucleus Software has been recognized in the report for its 16 banking product deals across geographies.

Jost Hoppermann, Vice President, Forrester Research points out in the report, "This report aims at getting an insight into IT vendor market presence and role as well as that of vendor's ability to deliver to specific target geographies. Many players did not enjoy growth in 2008 as far as new named deals are concerned. This was quite the opposite with first time survey participants like Nucleus Software, where significant successes were announced in 2008".

Vishnu R. Dusad, CEO & Managing Director, Nucleus Software, said, "We are pleased to be recognized by Forrester Research which is the one of the top leading analyst firms. This recognition is a testimony to the faith of our customers in our technologically advanced and functionally rich solutions. As an IPR led company our continued focus is on providing excellent services to our clients and innovation in product development. Nucleus' vision is to surpass expectations and establish India's global leadership in IP space for servicing crucial sectors like the banking and financial markets across the globe."

Forrester Research defines a banking platform as a comprehensive, but basically modular, set of banking applications that is designed to cover traditional areas of banking such as retail and corporate banking. According to the survey many players did not enjoy growth as far as new named deals are concerned. This

was quite the opposite with first time survey participants Nucleus Software where significant successes were announced in 2008. As a result Nucleus Software has emerged as one of the few pursuers in the global banking platform deals.

About Forrester Research

Forrester Research, Inc. (Nasdaq: FORR) is an independent research company that provides pragmatic and forward-thinking advice to global leaders in business and technology. Forrester works with professionals in 19 key roles at major companies providing proprietary research, consumer insight, consulting, events, and peer-to-peer executive programs. For more than 25 years, Forrester has been making IT, marketing, and technology industry leaders successful every day. For more information, visit www.forrester.com.

About Nucleus Software Exports Limited

Nucleus Software (NSE: NUCLEUS, BSE: 531209) 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 and Corporate Banking, Cash Management, Credit Cards, Relationship Banking, Financial CRM, Credit Risk & Appraisal, EAI, Internet Banking, FX, Basel II, Data warehousing and Analytics. 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

FinnOne™, the flagship product of Nucleus Software, 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. FinnOne™ has been ranked amongst world's best selling lending software products for three consecutive years by IBS Publishing, 2008.

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.

FOR FURTHER INFORMATION, PLEASE CONTACT

Niraj Vedwa

President

Head – Global Sales & Marketing

Phone: +91 – 120 - 2404050

Mobile: +91 - 9810071075

Email: niraj@nucleussoftware.com

Safia Khan

Nucleus Software Exports Limited

Phone: +91 – 120 - 2404050

Mobile: +91 - 9818309769

Email: safia.khan@nucleussoftware.com

Abhijit Kaur

The PRactice

Mobile: +91 - 9350689996

E-mail: abhijit@the-practice.net