



PRESS RELEASE

Nucleus Software wins a core banking deal at Malayan Savings Bank, Philippines

New Delhi, August 10, 2009: Nucleus Software Exports Limited (NSE: NUCLEUS, BSE: 531209), a leading global provider of integrated software products for banks and financial institutions, announced today they have won a core banking order for their product FinnOne™ from Malayan Bank, Philippines for the implementation of Complete Banking Solution to enhance bank's operations. Complete suite of FinnOne™ will be implemented at 9 branches of the bank including the head office.

The Core Banking Solution comprising CAS (Customer Acquisition System), LMS (Loan Management System), GL (General Ledger) & Deposits and Collections modules will integrate the Front-Middle-Back office functions. Speeding up turn-around time of operations resulting in higher banking efficiency and enhanced customer relationships.

The project is in conjunction with Malayan Bank's branch expansion and product diversification program to generate new business opportunities, and expand its customer base. IP-Converge, a leading Information Technology & Telecommunications (IT&T) company, is the business partner / system integrator of Nucleus Software for this project.

Spread across seven cities, Malayan Bank is a savings and mortgage bank which is a joint undertaking of the major shareholders of GMA -7 Broadcast Network, LINQ Information Quadrant Corporation (a subsidiary of Philippine Daily Inquirer), Liberty Flourmills and Majalco Group of Companies. They are committed to traditional and non-traditional markets in the Philippines with priorities on mortgage banking, strategic customers, and micro, small, and medium enterprises.

FinnOne™ will help the bank provide a comprehensive, flexible and secured automated solution to the customers. The solution will provide the bank with a competitive edge and strong operational control. FinnOne™ comprehensive suite will enable Malayan Bank to service its customers more efficiently and enhance productivity.

Mr. Philip Madrigal, Senior Vice President of Malayan Bank, has commented on this choice by saying, "We are focused on a radical makeover of our banking infrastructure. FinnOne™ from Nucleus Software

will support the bank's aggressive business plans and act as an enabler to achieve its future growth plans and new business initiatives.

On this occasion, Vishnu R. Dusad, CEO & Managing Director, Nucleus Software, said, "South East Asia is an important strategic focus area for our banking solutions and we are offering world class solutions to banking and finance industry in this region. As a market leader we are committed to continual improvement in all aspects of our business and to be able to further reinforce product offer, service and delivery to our customers. Our sustained focus on providing excellent services to our clients and innovation in product development has got us this far and we are looking towards a bright future."

About Malayan Bank

Malayan Bank is a savings and mortgage bank who formally joined the banking industry thirteen years ago, contributing a wide range of product lines and services that cater to the rising needs of the banking public. The bank foresees to be a leading thrift bank, ranking within the top 10 of the Savings and Mortgage Banking Industry. It is committed to its prudent banking and investment policies, ensuring that the bank's primary drive of providing its clients with yield, security, and liquidity is sustained. Malayan Bank is active in micro-lending as well. With the onset of developments in technology, Malayan Bank hopes to foray into a more sophisticated system of electronic banking in order to achieve its vision and commitment to its stakeholders. The bank has an authorized capitalization of more than Php 3 billion.

About IP-Converge

IP-Converge is an Information Technology & Telecommunications (IT&T) company, providing a wide array of managed data services and business solutions at international standards. An ISO 9001:2000 Certified company, IP-Converge currently operates carrier-neutral, telco-grade Internet Data Center and network facilities in the Philippines, Hong Kong, and Singapore, and provides a variety of business solutions and services to local and international enterprises. A wholly-owned subsidiary of publicly listed IPVG Corp. (PSE: IP), the foundation of the company's business is centered on customer satisfaction through high-quality, on time delivery and through a personalized, "boutique" approach to clients. For more information, visit www.ip-converge.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

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

Nucleus Software Exports Limited

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