



Nucleus Software expands in the UAE

Abu Dhabi Finance selects Nucleus Software's FinnOne™

New Delhi, December 29, 2008: Nucleus Software Exports Limited (NSE: NUCLEUS, BSE: NSEL), a leading provider of integrated software products for banks and financial institutions, announced today that it has been selected by new UAE-based mortgage provider, Abu Dhabi Finance. Abu Dhabi Finance will use Nucleus's award winning FinnOne™ for all its mortgage-related processes, including automation of the approval process, account maintenance and financial transaction monitoring and tracking. This automation will ensure faster processing of applications and allows Abu Dhabi Finance to provide faster service to its clients.

FinnOne™ will help Abu Dhabi Finance integrate its lending process for acquisition and pre-disbursal processing.

Established by five of Abu Dhabi's major investment, real estate, and finance companies, Abu Dhabi Finance will play a major role in helping the Emirate meet its long term goals of sustainable economic growth by financing the growing demand for real estate. As the organisation grows, FinnOne™ will be instrumental in maintaining and monitoring the various financial transactions of Abu Dhabi Finance and it will assist in analyzing the profitability of various departments and monitoring the overall financial health.

Abu Dhabi Finance selected FinnOne™ based on its impressive track record and the particular functionalities of the software.

Philip Ward, CEO, Abu Dhabi Finance, said:

“As a service focused organisation, Abu Dhabi Finance endeavours to provide the highest quality service to our clients. Being able to provide quick and accurate responses is an important part of our ethos. FinnOne™ will help us achieve our client service objectives and its scalability means it will be able to keep up with our growth targets.”

“We look forward to working with Abu Dhabi Finance. Leveraging our industry knowledge and solution expertise we will help Abu Dhabi Finance enhance its competitive edge and product innovation capability. The Middle East remains a key area of focus for Nucleus and this partnership further establishes our leadership position as a primary software product provider for banks and financial institutions globally. This win reiterates our commitment to the success of our clients.” said Vishnu R. Dusad, CEO and Managing Director, Nucleus Software Exports Limited.

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About Abu Dhabi Finance

Abu Dhabi Finance is set to be a leading provider of mortgages to those purchasing property in the Emirate of Abu Dhabi and the rest of the UAE.

The company was formed in 2008, following a 12-month planning and development period, by some of the biggest players in Abu Dhabi: Abu Dhabi Commercial Bank (ADBC), Aldar Properties, Mubadala Development Company, Sorouh Real Estate pjsc and Tourism Development & Investment Company (TDIC). These shareholders include companies which are estimated to represent more than two thirds of the new units being built in Abu Dhabi.

Abu Dhabi Finance is aiming to become a major new force in the UAE market, by offering attractive mortgage products to a wide range of clients, with outstanding client service sitting at the heart of everything we do.

The company is based in Abu Dhabi on the corner of Al Salam Street (8) and Electra Street (7), and employs some of the best talents in the financial services in the UAE.

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 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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