



PRESS RELEASE

Philippines Business Bank selects Nucleus Software to automate its Loan Origination Process

New Delhi, November 15 2010: Nucleus Software Exports Limited (NSE: NUCLEUS, BSE: 531209) today announced that Philippine Business Bank, one of the largest savings bank in Philippines, has chosen the Customer Acquisition System (CAS) Retail module of its award winning FinnOne™ suite. Nucleus Software will empower the bank's consumer lending division, including consumer loans like salary, auto and mortgages, across its 55 branches.

Philippine Business Bank offers loans and deposit services to its customers in Philippines. With its vast functionalities and domain expertise, FinnOne™ CAS retail will automate the bank's loan origination process, leading to higher productivity, efficiency and flexibility to meet the ever changing market requirements. After the implementation, the bank will be able to undertake online credit evaluation and tracking of application forms.

Commenting on the partnership, **Mr. Danilo A. Alcosoba, President and CEO, Philippine Business Bank**, said, "By leveraging the CAS retail module from Nucleus' state of the art, FinnOne™ suite, we hope to streamline our entire loan origination process. Our aim is to stay ahead of the curve in the country's consumer lending space. By assisting our systems with flexibility in launching new products and credit evaluation, it will allow us to go more aggressive in the consumer segment and penetrate the consumer lending market more effectively."

Mr. Niraj Vedwa, COO, Nucleus Software Exports Limited, said, "The Philippines market has always offered great opportunities for Nucleus' products and has been a key focus area in our growth strategy. This partnership with Philippine Business Bank further strengthens our commitment to offer cutting edge technology products for the banking and financial institutions in Philippines."

About Philippines Business Bank:

Philippines Business Bank, one of the biggest savings banks in Philippines today; started operations on February 12, 1997 as TOTAL SAVINGS BANK and obtained S.E.C. approval of its change in corporate name before the year was over. The Bank's current name sets out clearly its thrust and future plans.

To keep itself close to the small and medium scale businesses which includes both small and medium enterprises (SMEs) and large companies which it seeks to serve, Philippine Business

Bank operates from its office in Caloocan City, not in the plush of Makati or Ortigas business centers as favored by other banks.

Although considered as a newcomer in the banking community, PBB established 10 branches in its first year. By the end of its second year, it had 15 branches in Metro Manila and neighboring business centers. In the next years, PBB aims to branch out into the country's other business hubs. As of end 2009, Philippine Business Bank has a total of 55 Branches nationwide.

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, Internet Banking, 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.

FinnOne™ is 'World's Number 1 Selling Lending Software Product*. The flagship product of Nucleus Software, it 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. *IBS Publishing (2009)

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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