



**PRESS RELEASE**

## **Intercontinental Bank, Nigeria goes live on Nucleus Software's FinnOne™ banking solution**

**New Delhi, May 18, 2009:** Nucleus Software Exports Limited (NSE: NUCLEUS, BSE: 531209), a leading global provider of integrated software products for banks and financial institutions, today announced the successful implementation of FinnOne™ at Intercontinental Bank, Nigeria. FinnOne™ has automated the bank's Credit Origination process and provided end-to-end solutions for Retail & Corporate Loans.

Selected after a thorough evaluation of the various system proposals, FinnOne™ has expedited and enhanced customer service by automating the credit origination, effectively tracking applications, timely disbursements, faster collections, on time income accruals and swift decision making.

Intercontinental Bank with over 300 branches is one of Nigeria's strongest brands, enjoying a reputation for excellent customer service, superior financial performance and exceptionally high returns on investment. As a part of global expansion they have opened subsidiary banks in Ghana and London.

**On this occasion Mr. Adebisi Olayinka, Executive Director, Intercontinental Bank, Nigeria commented,** "Nucleus Software's FinnOne™ was chosen after a rigorous selection process for the automation of our credit process. Implementation at the initial stages is not easy but at the end of the day, the choice of the software in terms of its benefits outweighs the challenges. The Bank can now process credit online, improve on Credit Turn around Time, achieve objectivity in credit processing/approval and consequently improve on the quality of its risk assets while also achieving dramatic improvement in customer service delivery. This is in addition to ultimately capturing the credit market. As we look forward to a mutually beneficial future relationship, we once again thank and congratulate Nucleus for a successful implementation."

**Vishnu R. Dusad, CEO & Managing Director, Nucleus Software,** said, "The decision of Intercontinental Bank, Nigeria to choose FinnOne™ is a testimony to how Nucleus' product offerings is transforming the business of retail and corporate credit across the entire expanse of Africa. This successful implementation justifies the faith reposed in us and reiterates FinnOne™'s position as the leader in this space. We are positive that the bank will far exceed customer expectations by leveraging our technology and we are optimistic that our partnership will go a long way. "

**About Intercontinental Bank:**

Intercontinental Bank is one of Nigeria's strongest brands, resonates with a reputation for excellent customer service, superior financial performance and a track record of exceptionally high returns on investment. As a part of global expansion they have opened subsidiary banks in Ghana and London. Intercontinental Bank is also the first Nigerian bank to cross the one billion dollar mark in first tier capital. From N12 million in 1989, the Bank's Shareholders' Fund has leapt to N200.4 billion. Total assets plus contingents is N1.7 trillion.

**About FinnOne™:**

The flagship product of Nucleus Software, FinnOne™, is the 'World's Number 1 Selling Lending Software Product\*'. 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)

**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](http://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](mailto:niraj@nucleussoftware.com)

**Safia Khan**

Nucleus Software Exports Limited

Phone: +91-120-2404050

Mobile: +91-9818309769

Email: [safia.khan@nucleussoftware.com](mailto:safia.khan@nucleussoftware.com)

**Abhijit Kaur**

The PRactice

Mobile:9350689996

E-mail: [abhijit@the-practice.net](mailto:abhijit@the-practice.net)