



PRESS RELEASE

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Bank of Bahrain and Kuwait Opts for Nucleus Software's Cash Management Solution CASH@Will™

Another Win for Nucleus Software in Middle East

New Delhi, May 12, 2009: Nucleus Software Exports Limited (NSE: NUCLEUS, BSE: 531209), a leading provider of integrated software products for banks and financial institutions, announced today that it has acquired a new client, the Bank of Bahrain and Kuwait (BBK), one of the largest commercial banks in Bahrain. Nucleus Software's cash management solution - CASH@Will™ and BankONet™ modules - will be implemented by the Bank of Bahrain and Kuwait for the transaction banking services.

BankONet™ will empower BBK to offer online services to its corporate customers, thereby enhancing customer service by offering effective tracking of payments and account balance, enabling fund transfers and opening of letter of credit. CASH@Will™ will help BBK to organize their cash management systems for managing cash flow and implementing long-term solutions that are flexible and can adjust to the changing business environment.

Selected after a thorough evaluation of the various system proposals, BankONet™ and CASH@Will™ were chosen for their ability to lower turn around time of operations, flexibility, scalability and capacity to integrate with the bank's numerous systems.

On this occasion Vishnu R. Dusad, CEO and Managing Director, Nucleus Software Exports Limited said, "We are delighted to partner with Bank of Bahrain and Kuwait, one of the largest banks in Bahrain. As an IPR led company, at Nucleus, our continued focus is on providing excellent services to our clients and innovation in product development. We are confident that BBK will reap great benefits by leveraging our cash management solution. We look forward to further strengthening our relationship with BBK as they expand their business rapidly and explore newer technologies to stay ahead in the market.

About Bank of Bahrain and Kuwait:

Bank of Bahrain and Kuwait B.S.C, (BBK) was established on 16th March 1971 in accordance with the Amiri decree and started operations a year later. In 1972, the Bank began operations with a capital of BD 1 million (US\$ 2.5 million). Today, it has grown to become one of the largest commercial banks in Bahrain, with a capital base of BD 102 million (US\$ 270 million). The bank has a strong regional presence. In addition to the 18 domestic branches that it has in Bahrain, it also has a branch in the State of Kuwait, as well as two branches in the Republic of India and a representative office in Dubai, United Arab Emirates. In the last few years, the Bank has established a number of subsidiaries in the areas of brokerage, financial services and credit cards. BBK takes pride in being able to provide a full range of lending, deposit, treasury and investment services to various sectors of the domestic and regional markets, using state-of-the-art technology. The Bank plays a major role in financing infrastructural and industrial projects in Bahrain and the Gulf, creating products and services that cater to the needs of individual borrowers, depositors and investors.

About CASH@Will™:

All other parameters being equal, how well an organization manages its collections, payments and liquidity has a direct bearing on its status, against a competitive backdrop. Nucleus Cash Management Solution CASH@Will™ built on new generation technologies of Oracle empowers banks to offer their corporate customers optimized cash management services, dramatically improving funds collection and inflow forecasting, payment dispatch and funds utilization. It provides anytime, anywhere access to quality real-time consolidated information and seamlessly supports multi-bank, multi-currency, multi-lingual transactions, ensuring smooth flow of information and cash.

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.

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