



PRESS RELEASE

Nucleus Software appoints Niraj Vedwa as the Chief Operating Officer

New Delhi, January 07, 2010: Nucleus Software (NSE: NUCLEUS, BSE: 531209), a leading global provider of integrated software products for banks and financial institutions, today announced the appointment of Niraj Vedwa to the role of chief operating officer, w.e.f. January 1st, 2010. Vedwa, 43, will be responsible for the strategic and operational leadership of Nucleus' global sales, marketing, deliveries, product development, quality, quality testing, IT in the company. Previously, Vedwa served as the President & Head - Global Sales & Marketing for Nucleus Software where he oversaw global teams to drive sales, marketing, external communication and client relationships. He was also responsible for managing some of the geographical strategic business units such as Japan, Middle East, Africa, CIS, Europe and US.

Vedwa has been very instrumental in creating leadership position for the company. His strategic business acumen has fostered Nucleus' growth in new territories and establishing Nucleus Software as a leading software product brand across the globe.

On this occasion, Vishnu R. Dusad, MD & CEO, Nucleus Software, said, "The Board was looking for the right candidate to take up this critical leadership role and after a rigorous and intense process, agreed on the internal candidature of Niraj Vedwa. Niraj has played an important role in growing the revenues of the company 30 times ensuring that our values are not compromised one bit, since he joined in 1999. With his keen understanding of the customer requirements and the way to fulfill them meaningfully, we are confident that our value proposition to our customers will continue to improve further."

Niraj Vedwa, COO, Nucleus Software, said, "I am honored to be considered for this role and position of a great institution. Nucleus Software has established itself as a global leader in intellectual property area and has made the country proud. My core vision

would be to take the company to be a leading global end to end provider of banking products and solutions.”

Vedwa has over 20 years of rich experience in business development and strategic marketing. In his previous assignments he served as the Head of the Sales and Marketing teams for companies like Network Ltd (HCL group co), TNT Express Worldwide & Modicorp.

About Nucleus Software Export 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. 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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