



## PRESS RELEASE

### **Reem Finance selects Nucleus Software's flagship product FinnOne™**

**New Delhi, April 7, 2008:** Nucleus Software (NSE: NUCLEUS, BSE: NSEL), a leading global provider of next generation software products for banking and financial sector, today announced that its flagship product FinnOne™ has been selected by Reem Finance, one of leading non banking financial institutions headquartered in Abu Dhabi. With this win, Nucleus has further strengthened its leadership position as a premier lending solution provider for the financial industry in the Middle East Region.

Reem Finance, incorporated in February 2008 is a financial institution providing financial services for businesses and individuals. It is licensed and regulated by the Central Bank of the UAE. Reem Finance has been established as a joint stock company with an issued capital base of AED 400 million by leading business groups in the UAE including Sorouh, Reem Investments, First Gulf Bank and Al Qudra Holdings.

As a new start up, Reem Finance was looking at a comprehensive solution to cater to end-to-end needs of its lending business. FinnOne™ Customer Acquisition System, Lending, Collections and General Ledger was the best fit looking at the proficiency in automating, consolidating and providing operational excellence in the lending business for the entity. FinnOne™ Suite will provide Reem finance a strategic advantage by increasing its profitability ensuring reduced turn around time in processing and disbursing loans, managing its delinquent customers.

Commenting on the selection, Mr. Nicholas Lehmann, CEO, Reem Finance, said, "Nucleus' unique product offerings combined with their unsurpassed reliability provides our organization an unparalleled opportunity to gain a competitive edge and endow our customers with world class services tirelessly and efficiently. As the competition in the market intensifies, we need solutions that allow us to fulfill business requirements with speed and agility, and Nucleus' products set the benchmark in these areas as well."

“We are pleased to partner with Reem Finance as it is one of the leading NBFC in the region. This will provide us with unique opportunity to strengthen our presence in the Middle East region and to assimilate, tailor our products to meet the unique challenges in the region” says Vishnu R. Dusad, CEO & Managing Director, Nucleus Software Exports Limited.

### **About Reem Finance:**

Reem Finance is an Abu Dhabi headquartered finance company incorporated in February 2008 as a financial institution providing financial services for businesses and individuals. The company is licensed and regulated by the Central Bank of the UAE.

Reem Finance has been established as a joint stock company with an issued capital base of AED 400 million by leading business groups in the UAE including Sorouh, Reem Investments, First Gulf Bank and Al Qudra Holdings. Reem Finance prides itself on offering fresh thinking and taking a creative approach to finance. From the moment the customer makes an enquiry through to delivery of the agreed product, Reem Finance believes that the process should be as simple and stress free as possible. The company provides a wide range of innovative products and services both standardized and structured, that meet financial needs of individual and corporate customers. The impressive Head office is based in Al Bateen, Abu Dhabi, and reflects the company's commitment to quality. Customer service hours are between 8:00 am and 5:00 pm, Sunday to Thursday but corporate customers will have access to an out of hour's service. The latest in financial technology has been employed with the Nucleus FinnOne™ banking software being implemented across all products. From the start the company has adopted a proactive Emiratisation and training policy with over 20% of the workforce being UAE Nationals.

### **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 designed to support whole spectrum of business offerings across retail banking, corporate banking, cards and cash management.

Nucleus Software is listed on the National Stock Exchange and Bombay Stock Exchange in India. [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.

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