

**Media release**

for general release

**Zurich, March 25, 2009**

**Avaloq names SOFGEN Implementation Partner in Singapore**

**Avaloq is expanding upon its existing partnership with SOFGEN. The international IT and management consultancy specialising in the finance industry and already an implementation partner in Switzerland, has been appointed Avaloq implementation partner in Singapore. With this move, Avaloq is again underlining its commitment to supporting its clients in the Far East.**

SOFGEN has been providing Avaloq implementation services in Hong Kong and Singapore for over one year. The company possesses many years of experience in system implementation in Asia and has over 25 Avaloq certified consultants on the ground in Singapore, Malaysia and the Philippines. At the end of February, Avaloq signed contracts with the Nomura Group calling for the Japan-based Corporation to employ the Avaloq Banking System as its integrated wealth management platform at several locations in Southeast Asia. Alongside a team of more than 10 consultants on site, SOFGEN is providing services from its offshore Avaloq Development Centre in Manila, from where it has already carried out development work for Avaloq customers with great success.

“The partnership that already existed with SOFGEN has now been expanded,” comments Francisco Fernandez, CEO of Avaloq Evolution AG. “The move reinforces Avaloq’s commitment to the financial centre of Singapore and will enhance its presence there further.”

Andre Israel, SOFGEN COO says that “SOFGEN has made significant investments in the region. We have in place over 25 certified consultants who are able to support Avaloq customers over the entire IT systems lifecycle, from requirements definition and implementation, through to post-implementation and ongoing business support. Our on site services are augmented by our Avaloq Development Center in the Philippines, the combination of the two enabling SOFGEN to deliver unparalleled Total Cost of Ownership to Avaloq customers.”

With SOFGEN as its implementation partner in Singapore, Avaloq is systematically extending its strategy of international expansion to incorporate its partners in addition to its customers. Collaborating with international firms like SOFGEN secures the necessary geographical flexibility, local know-how and customer relationships. SOFGEN’s unique ability to deliver on shore and offshore implementation services ensures that competitive pricing levels can be maintained.

The move further enlarges the Avaloq Community, a network of excellence that helps Avaloq customers and implementation partners to cooperate on the development of innovative and efficient solutions at various levels.

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**Avaloq; Standard Banking Software**

The Avaloq Group is the Swiss market leader for standardised banking software. Over 30 banks worldwide rely on the Avaloq Banking System, which is specifically tailored to suit the business processes and requirements of innovative banks. Whether you are a private, retail or universal bank, Avaloq increases your efficiency and improves transparency, which in turn benefits your clients. Avaloq offers a lot more than a banking system: in the Avaloq Academy we ensure that all project team members receive in-depth training, thus allowing them to leverage the full potential of the Avaloq Banking System. In the Avaloq Community IT specialists exchange ideas with customers, partners and Avaloq. This enables us to continually develop the system with the focus on the customer.

**SOFGEN**

Founded in 1999, SOFGEN delivers IT solutions for banks. Focused on private banking and wealth management and with lifecycle expertise from pre to post implementation, the company is the leading independent provider of high-end services for the Avaloq banking platform, with additional services being provided on the Temenos platform. With global reach and with specific products, templates and solutions, SOFGEN is active in the areas of Strategic Consulting and System Selection, Business Process Reengineering and System Implementation as well as Post-Implementation and Ongoing Business Support.