

PRESS RELEASE

Verona, 19th October 2010

CAD IT AND SWISSRISK FINANCIAL SYSTEMS AGREE ON A PARTNERSHIP IN ORDER TO EXPAND BUSINESS ON RECONCILIATIONS AND STATE-OF-THE-ART EXCEPTIONS PROCESSING

SWISSRISK Financial Systems GmbH and CAD IT S.p.A., two market leading international software providers for the financial industry, announce the signing of a Letter of Intent about their cooperation to deliver clear added value to the customer base in various respects.

Frankfurt/Verona - With more than 30 years of experience, SWISSRISK Financial Systems GmbH (headquartered in Frankfurt, Germany) has emerged as a leading software provider for the financial industry. SWISSRISK currently serves more than 100 financial organizations worldwide and is one of the very few European software providers specialized in the area of “exceptions and investigations”. SWISSRISK’s solution “FinTRACE” has been accredited for several years with the SWIFT-label for SWIFTNet Exceptions and Investigations and has been implemented within large financial institutions such as Commerzbank.

CAD IT is a European leading supplier of international securities software products for banks and financial institutions.

CAD IT is operating and leading the way in Europe with its “F.A. - Finance Area” software suite by supplying some of the major banks and financial institutions, counting over 300 banks and financial organizations among its customers.

A clear objective of this cooperation is a further improvement of the overall services provided to the financial industry and, especially, to both CAD IT’s and SWISSRISK Financial Systems’ existing customers. The two companies intend to support reciprocally to sale and integrate their products “EasyMatch” and “FinTRACE”.

The CAD IT application “EasyMatch” is an independent module of the “F.A. - Finance Area” suite and enables clients to benefit from the most modern platform available for matching and reconciliations. “EasyMatch” is reasonably priced, features huge scalability and performance, able to support customers of any size. SWISSRISK’s application “FinTRACE” is the market leading solution for enterprise-wide handling of exceptions and investigations, offering a wide variety of features and highest scalability. The combination of both solutions allows customers of any size to achieve quick Return on Investments (RoI) and to benefit from reduced operational risks and costs, whilst significantly increasing efficiency and overall services offered to the end-customers within a more and more demanding business environment.

“We’ve been keeping an eye on reconciliations for quite some time now as such an area is a logical extension to our existing product portfolio. After tackling the topic with our colleagues from CAD IT, we decided to integrate their solution into our product range as “EasyMatch”, a product which is hard to beat.” says Andreas Wagner, Managing Director of SWISSRISK Financial Systems.

“With customers such as Xchanging Transaction Bank, Commerzbank and many other banks and insurance companies across Europe, we had already been very successful in positioning EasyMatch on the market. However, since we are totally focused on the business success of our customers, our utmost intention is to further improve our services as much as possible. As soon as we saw FinTRACE, we were immediately convinced that adding this solution to our own range of products would ensure an enormous added value. Therefore, we do consider this strategic partnership with SWISSRISK Financial Systems as a major step forward and we are delighted to be able to join forces and share our expertise starting from this year’s SIBOS” comments Paolo dal Cortivo, CEO of CAD IT.

“The market is full of legacy systems for reconciliations based on outdated technology and weak functionality, that are offered at high prices and which lead to a huge Total Cost of Ownership (TCO). EasyMatch is different. Having done a proper market analysis and according to the feedback from existing customers, such as Commerzbank, we are aware that EasyMatch is the most powerful, modern and flexible solution available for matching and reconciliations and, consequently, a perfect fit for our FinTRACE”, adds Georg Sauberer, Area Manager Financial Messaging & Workflow for SWISSRISK Financial Systems.

THE CAD IT GROUP

CAD IT is at the head of a group that represents one of the most dynamic organizations in the Italian Information Technology sector.

The group aims its operations at the banking-insurance sector, the business world and public administration, and has been offering software solutions, maintenance, customizing, integration and other correlated services, from application management to outsourcing and consulting to training for over 30 years.

The CAD IT Group, with head offices in Verona, operates in Italy through its own branches and associated companies in Milan, Rome, Prato, Bologna, Padua, Mantua and Trento.

CAD IT is leader in the Italian software market for the banking sector with its main product, Financial Area, a software which completely manages all functions connected to the negotiation, settlement and administration of security transactions, debentures, derivatives (in any currency) and adopted by the majority of Italian banking outlets.

In addition, the Group boasts a long-standing activity in the industrial sector and the capacity to offer solutions for e-business, credit and industrial companies in constant evolution.

Solutions for Public Administration is the most recent sector but one which capitalizes the Group's traditional skills, such as its twenty-year experience in the development of systems for the computerization of public bodies.

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