



PRESS RELEASE CAD IT - XCHANGING

## **CAD IT & XCHANGING SIGN AN EXCLUSIVE INTERNATIONAL PARTNERING AGREEMENT**

Verona, 5<sup>th</sup> February 2007 - CAD IT, the leader for financial software in the Italian market, and Xchanging, the business processing services company have announced the signing of an exclusive 3 year partnering agreement.

On June 21<sup>st</sup> 2006, CAD IT and Xchanging signed a five year licensing agreement to deploy E.M.M. (Easyset Matching Module) financial reconciliation software and related services within Xchanging's Financial Services sector. This demonstrated the international capability of EMM.

The partnering agreement reinforces the objectives of the original letter of intent, signed in November 2005, which comprised the following:

- CAD IT will be the preferred supplier of application solutions for the Xchanging Financial Services division. Xchanging will involve CAD IT in all international projects aimed at delivering software solutions for the financial services sector.
- Xchanging and CAD IT will continue their analysis of the business potential of the Italian market for business process services. Xchanging will be CAD IT's preferred partner for business services in Italy.

This agreement further strengthens CAD IT and Xchanging's strategic alliance as they maximise synergies to exploit the Italian and international market.

Giuseppe Dal Cortivo, Chairman and CEO of CAD IT, declared: "I have been impressed by the preparation and professional attitude of Xchanging whose proven global business processing knowledge represents an invaluable opportunity for the Italian market."

David Andrews, CEO of Xchanging, stated: "I am delighted with this collaborative approach to provide premier financial services to our customers. CAD IT's technical competence will form an important branch of our international strategy and strengthen our position of providing business processing services in Europe".

In the area of securities processing, Xchanging Transaction Bank, the Financial Services sector of Xchanging, is one of the leading providers in the German market, currently serving Deutsche Bank, Citibank, Sal. Oppenheim and Sparda Banken. Xchanging is also a leading provider of insurance transaction processing services in the London market, providing services to customers of Lloyd's of London and the International Underwriting Association. In order to further penetrate the market, the two companies will analyse the market potential for Xchanging's insurance software solutions in Italy.

### About CAD IT

CAD IT is at the head of a group that represents one of the most dynamic organisations 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, Florence, Bologna, Padua, Mantua and Trento.

CAD IT is a leader in the Italian software market for the banking sector with its main product, Financial Area, a programme which completely manages all functions connected with 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 capitalises the Group's traditional skills, such as its twenty-year experience in the development of systems for the computerisation of public bodies.

[www.cadit.it](http://www.cadit.it)

### About Xchanging

Founded in 1999, Xchanging aims to be the pre-eminent global business processing services company for the entire range of back office functions. Xchanging ensure cultural and operational reinvention of their customers' non-core functions and activities. Their unique combination of competencies - Xcellence - drives value, through standardisation and repeatability across back-office functions, and by moving best practice between industries. The services include customer administration, HR, procurement, finance, accounting and securities management.

[www.xchanging.com](http://www.xchanging.com)

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