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PRESS RELEASE

SEB invests in new "Best of Breed" Liquidity Management System – Chooses next-generation Intellect Cash & Liquidity Platform from Polaris Software

SEB has signed an agreement with Polaris Software Lab Ltd, to invest in a new liquidity management platform. The investment will further strengthen SEB's client offering, securing a continued world-class global Cash Management delivery.

The Polaris Liquidity Management System offers an open architecture and its flexibility will enhance the time to market for new innovative solutions to SEB's clients. Advanced features in the areas of cash concentration, national and cross border pooling, as well as multi-currency solutions will enable SEB to continue offering cutting edge liquidity solutions.

"The commitment to invest in a new "Best of Breed" liquidity platform strengthens our foundation for the future and ensures that SEB will continue to offer a world-class and globally harmonised delivery," says Erik Zingmark, Head of Cash Management at SEB.

"Our solution for liquidity management has gone through a rigorous assessment at SEB, and we have once again proved that we are world leaders in this market space. This is our 6th major liquidity platform implementation with a leading European bank," says Bikash Mathur, EVP & Head at Polaris Europe.

This is the start of a long-term cooperation between SEB and Polaris. The investment is part of SEB's strategic commitment in the cash management area and commences at year-end.

SEB is a North European financial group serving some 400,000 corporate customers and institutions and five million private individuals. SEB has a local presence in the Nordic and Baltic countries, Germany, the Ukraine and Russia, and a global presence through its international network in another ten countries. On 30 September 2007, the Group's total assets amounted to SEK 2,149bn while its assets under management totalled SEK 1,385bn. The Group has about 20,000 employees. Read more about SEB at ww.sebgroup.com.

Polaris Software Lab (POLLS.BO), a NASSCOM Top 10 company provides integrated global solutions for the Banking, Financial and Insurance sector, with its comprehensive portfolio of products, specialized outsourcing & modernisation services and consulting. Polaris has a talent strength of close to 9000 solution architects, domain experts and technology experts and owns the largest

set of Intellectual Properties in the form of seven banking platforms namely, Intellect Universal Banking, Intellect Consumer Finance, Intellect Credit Cards, Intellect Cash & Liquidity Management, Intellect Wealth Management, Intellect Portals and Intellect Risk & Treasury Platform. Polaris Europe has its headquarters in London. For more information on Polaris, please visit www.polaris.co.in

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