



Eurobase wins contract with Union Bank

London, UK – 26th May 2004 – Eurobase Banking Solutions has won a contract to supply the Union Bank for Trade and Finance Amman, Jordan with its treasury management solution, Siena. The system will support the banks front and middle-office treasury operation in Amman.

Siena will integrate seamlessly with the banks automated trading systems as well as its back-office system/core banking system Bankmaster™ facilitating straight-through processing and significantly lowering transaction-processing costs. Siena will allow system users to focus on trading and revenue generation and less on trade management, manual processing and error reduction.

Positional, exposure, cashflow, risk and credit displays (including full CLS and margin trading functionality) across all asset classes including FX, MM, Bond and Derivatives will provide the bank with instant real-time information. This is supported by extensive settlement and reporting capability giving the bank full control of its treasury function, minimising operational and market risk and maximising trading room revenue.

Siena supports all major treasury instruments in real-time. It is a continuously evolving system, the modularity of which enables the easy introduction of new financial instruments and client specific enhancements. The technology, which is 100% Java, enables Siena to work on multiple platforms, and the system is both XML (Eurobase is an active TWIST Member) and Web enabled.

David Mallinder, Head of Business Development & Sales at Eurobase Banking Solutions commented, 'Siena has been developed in conjunction with our existing customers to offer best of breed functionality across all financial products both on and off balance sheet including FX, MM, Bonds and Derivatives. We are delighted that Union Bank has chosen our system to support its trading operation, a decision which underpins our belief that Siena is the most advanced and fully functional real-time treasury solution currently on the market'.

Eurobase have implemented and integrated Siena at existing customer sites at low cost and within very short timescales. The STP solution with Bankmaster™ will provide existing Bankmaster™ users a 'best of breed' front office solution for their trading operation.

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Note to editors:

Eurobase Banking Solutions is a division of the Eurobase International Group, which is a global software and services group. The group operates across a broad range of markets including financial services, insurance, reinsurance, IT consultancy, technical services and recruitment. Established in 1988, Eurobase's nearly 300 employees and contractors support clients throughout the world. Clients include market leaders such as Calyon, WestLB, Standard Chartered Bank, Hannover Re Group, Hiscox, Dow Chemical Company and LogicaCMG. Eurobase prides itself on the strength of its partnerships with leading technology providers such as PwC, IBM, Oracle, Microsoft and Hewlett Packard. For more information, visit <http://www.eurobase-international.com>.