

## **Banco BICE selects Oracle's FLEXCUBE for its Core Banking Operations**

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Santiago, Chile, July 02, 2008: i-flex® solutions (Reuters: IFLX.BO & IFLX.NS), a leading provider of IT solutions to the global financial services industry today announced that:

Banco BICE, has chosen FLEXCUBE® Universal Banking for its core banking operations. The bank will deploy FLEXCUBE at its base in Santiago and in all its branches in Chile.

Banco BICE undertook a comprehensive evaluation process of several leading providers that spanned several months. It was looking for a modern, state-of-the art solution with a proven track record in Chile. FLEXCUBE was the solution of choice because of the flexibility it offered business users as well as its adaptability to local practices. The bank expects to replace its legacy product processors with FLEXCUBE in a phased manner. Banco Bice joins the growing installed base of FLEXCUBE customers in the region and in Chile.

Supporting Quotes:

Pedro Robles, Chief Operating Officer, Banco BICE said, "The towering reputation of i-flex in the region is that of a solution provider with rich banking expertise and deep understanding of local business requirements. FLEXCUBE offers best - of - breed, world class banking processes. By using the solution, we are confident of further improving our operational efficiency and reducing the operational risks implicit in legacy systems."

Commenting on the growing presence in Latin America, Kishore Kapoor, Senior Vice-President, i-flex solutions said, "This win is a reinforcement of the compelling value that Oracle and i-flex solutions bring to a regional financial institution like Banco Bice. We are sure that more banks in the region will soon derive the benefits of an agile core banking system that enables them to serve their customers better and faster."

About i-flex solutions

i-flex® solutions (Reuters: IFLX.BO and IFLX.NS), majority owned by Oracle, is a world leader in providing IT solutions to the financial services industry. Its strategy for financial services addresses the challenges that financial services institutions are faced with today. Its range of applications software, custom solutions and consulting services enable financial institutions to cut costs, respond rapidly to market needs, enhance customer service levels and mitigate risk.

i-flex solutions has sought regulatory and share holder approval to change its name to Oracle Financial Services. Together, Oracle and i-flex solutions offer financial services institutions the world's most comprehensive banking applications and technology footprint to address complex IT and business requirements.

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#### About Banco BICE

Banco BICE is a BICECORP Company. BICECORP is the financial holding company and administers over US\$ 10,000 millions in assets. Banco BICE S.A. is a global financial institution engaged in the provision of banking products and services to both corporate and individual customers in Chile. The Company specializes in traditional loan services, term deposits, foreign trade, project finance and advisory services for corporate investments. The Company also offers mortgage loans, retail banking services and advisory and administrative services for investment portfolios composed of fixed- and/or variable-income instruments.

Banco BICE closed the year with net earnings of CLP\$ 29,226 million (US\$ 58,280,000), a 19.8% return on equity and an increase in its loan portfolio, measured in non inflation-adjusted pesos, which was greater than the growth experienced by the financial system as a whole. The financial results achieved and the important new increase in its client base are mainly due to the outstanding quality of service that the bank brings to all its clients, and this high level of service has been publicly recognized by the market which has granted a rating of excellence as well as the highest rating of customer recommendation and satisfaction.

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