

i-flex solutions Announces the Availability of a New Version of FLEXCUBE Core Banking for IBM System z

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Boston, April 21, 2008:

i-flex® solutions today announced the availability of version 2.2 of FLEXCUBE Core Banking for IBM System z on zOS with IBM WebSphere and IBM DB2 software stack. It combines the rich functionality of Oracle FLEXCUBE and the reliability and security of IBM System z to enable global financial institutions to respond swiftly to changing market dynamics. Banks can manage high transaction volumes and a large number of users while keeping response time consistent because the new version is highly scalable. Service Oriented Architecture (SOA) enabled Oracle's FLEXCUBE fits seamlessly into IBM System z deployments using IBM software. FLEXCUBE's use of WebSphere 6.1 and DB2 9 leverages IBM System z specialty engines (zIIPs and zAAPs) that help in reducing total cost of ownership (TCO).

FLEXCUBE is designed to be the choice for banks migrating legacy core banking applications onto a contemporary platform.

Supporting Quotes

"Mergers and acquisitions, a competitive environment and ever changing regulatory requirements are some of the key challenges that shape today's retail banking industry. To stay ahead in this competitive and regulated environment, financial institutions need to continually enhance, evolve and innovate in three critical areas - business, operations and technology. With FLEXCUBE Core Banking for IBM System z, we can assist financial institutions using IBM platforms cope with these challenges," said Joseph John, Executive Vice-President, Banking Products Division, i-flex solutions.

Note

FLEXCUBE Core Banking for IBM System z will be showcased at the "2008 Financial Services Solutions Symposium (FS3)" organized by the IBM Industry Models (IAA/IFW) User Group in Boston between April 22nd and 24th. We will be in booth no. 15.

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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