

## **European Buy-side Firms better served by Kurtosys and MPI Europe alliance**

Press release

27<sup>th</sup> March 2006 - Kurtosys and MPI Europe announced today that they have strengthened their alliance relating to client reporting, information delivery and client classification solutions for the European Financial Sector. They took this decision after a joint research project identified the wide spread need for improved solutions of these types in buy side firms, such as hedge funds and asset managers, and firms such as prime brokers and fund administrators that support this sector.

Kurtosys already has a strong client base in these areas, including HSBC, State Street, JPMorgan Tranaut and Close Fund Services for its web delivered client reporting service and is looking to expand both its client base and to offer additional services to its existing clients.

MPI Europe brings several attributes to the strengthened alliance, including strong domain specific knowledge, a proven implementation capability, and a wider potential client base. "When we jointly present the wider Kurtosys solution to our clients, they quickly see its business benefit, are impressed by the speed of implementation and are attracted by the flexibility of the commercial model that web delivery of these services allows" says John Cant, Managing Director of Financial Sector specialists MPI Europe, "As clients address the increasing demands of electronic trading and the rigour of regulation such as RegNMS, Basel II and MiFID, they are realising that conventional reporting and information delivery mechanisms need to be improved through smarter workflow and data management controls. Kurtosys offers these features and enable clients to quickly upgrade their procedures."

The two firms have been working together in this area for many months. "We chose MPI Europe as our partner in this area because of their domain experience and their understanding of the major challenges facing the buy-side industry." said Mash Patel CEO of Kurtosys. "They have also helped us team with several industry leading technology platform providers as part of our continuous development process and this has helped us to demonstrate to clients how we can address performance and scalability issues."

"We expect to make several further significant announcements on new client wins and strategic architectures over the next few months as this alliance delivers further benefits, and as our business continues to grow." concluded Patel.