

## **MPI EUROPE AND GLOBANT FORM STRATEGIC ALLIANCE TO HELP FINANCIAL FIRMS BENEFIT FROM LATEST GENERATION OF INTEL TECHNOLOGY**

**MPI Europe, London, (22<sup>nd</sup> May 2009):** MPI Europe and Globant announce their strategic alliance to promote the migration of financial applications from legacy computer architectures to Intel's latest Xeon 5500 processor technology. This initiative, codenamed fasterAPPS, is fully supported by the successful Intel fasterLAB and a close working relationship with Intel forged over many years. The solution provides a low risk upgrade path by combining leading edge technology, industry leading technical services and consulting, together with an innovative and attractive commercial model.

This new Intel technology, launched worldwide on 31 March 2009, represents a generational change in computing power that makes a significant difference to business applications. For example, in pilot trials, Fidessa, a leading supplier of financial software worldwide, has proven that a switch to the new processor can double the speed they could achieve using previous high performance environments, achieving a sustained level of more than 7,000 orders per second, whilst also maintaining a comparatively low power consumption.<sup>1</sup>

Other leading application vendors also see the power of the new platform. Bob Boettcher, Senior Director, Algorithmics Risk Solutions says "Counterparty credit risk requires banks to perform large simulations across thousands of scenarios. The latest Intel(r) Xeon (r) processor 5500 series delivers the computational performance to support real-time counterparty exposure measurement and credit checks, which helps our clients to make more accurate, risk-aware trading decisions." Recent testing of Algorithmics software on the latest Intel Xeon delivered benchmark results 40% faster than with the previous quad core processor<sup>2</sup>.

The strategic partnership will enable financial institutions to make use of this faster processing technology with the support of expert consulting, risk assessment and mitigation from MPI Europe, combined with Globant's technology expertise to effectively migrate existing systems to the latest

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<sup>1</sup> [http://www.fidessa.com/corporate/product\\_news/product\\_news\\_01042009.asp](http://www.fidessa.com/corporate/product_news/product_news_01042009.asp)

<sup>2</sup> this improvement is based on Algorithmics benchmark, and may not represent the exact improvements a client will experience on their portfolio

Intel's Xeon 5500 processing technology. Intel, through its fasterLAB can provide extensive test environments to prove performance on realistic architectures and transaction volumes.

John Cant, Managing Director for MPI Europe comments: "The significant performance increases make this technology highly relevant for business today, where we see demands for lower latency, faster transaction processing and wider and more complex risk scenarios. Initial client discussions have shown strong interest within the financial sector for migrating to this new environment."

Rob Woolley, Senior Vice President for Globant EMEA added: "Our extensive experience of migrating applications to new platforms and environments has enabled us to identify the potential barriers that could derail these projects, and design our solutions to overcome them. This includes not just addressing the technical hurdles, but also the commercial aspects that are particularly important in these times of tight budgets. "

Nigel Woodward, Intel Finance Industry Director commented – "I am delighted MPI Europe and Globant have embraced Intel's latest generation of processors and look forward to seeing their clients engage with Intel at our fasterLAB. We will work with MPI Europe and Globant to help them understand the benefits of Intel Architecture and specifically Xeon 5500 series. Having brought Xeon 5500 to market, we now look to encourage collaboration between parties who can enable the market to realise the benefits where we can see full financial ROI inside 12 months – more than ever relevant in today's economic climate"

The parties involved in this initiative have long standing ties and experience of developing successful joint programmes. For example, MPI Europe has a long track record of working with Intel on a range of financial services initiatives including the measurement, management and mitigation of risk.

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#### **About MPI Europe**

MPI Europe (MPIE) [www.mpi-europe.com](http://www.mpi-europe.com) was established in 2004 and specialises in Financial Services Consulting. The company focuses on business process and technology projects that result from regulatory driven and technology enabled change. They have a significant track record working in banking, capital markets, asset and alternative funds management. Over recent years, MPIE has successfully completed business driven programmes for MiFID and other regulatory programmes, Fidessa implementations, merger/integration, equity commission sharing/unbundling, operational risk, and client reporting and has

worked with a number of leading banks and asset management companies, as well as with specialist information technology firms.

This in-depth experience and expertise enables MPI to work with financial companies to evaluate their existing processes and methodology and develop a programme which effectively implements change for people, process and technology with follow through to deliver business benefit.

MPIE offers a range of engagement types from traditional advisory consulting, through programme management and business analysis assistance, to providing a full implementable solution to certain business challenges – commission sharing, client reporting, supply chain finance & operational risk management - through their strategic partnerships with selected technology providers. Our content-led, innovative, collaborative and implementation focused approach differentiates us from other consultancies.

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### **About Globant**

Globant is one of the global leaders in software product development, application migration and IT maintenance outsourcing. Globant combines a rational blend of Open Source Technology with proprietary software, which brings agility, flexibility, risk mitigation and ultimately reduces costs. Globant's proprietary SmartStaffing Technology™ yields high performance teams that enable companies to quickly develop and enhance their software products and gain an edge in the competitive landscape with the lowest total cost. Globant is a privately held, privately funded company headquartered in Buenos Aires, Argentina with offices in London, New York, Boston, San Francisco, Austin-Texas, Santiago, Bogota, Mexico City as well as regional offices in Tandil, Córdoba, Rosario and La Plata in Argentina. For more information, visit [www.globant.com](http://www.globant.com)

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