
PRESS RELEASE

Singapore, January 2006

ANOTHER SUCCESSFUL ASIAN IMPLEMENTATION FOR THE OLYMPIC BANKING SYSTEM

ERI, supplier of the OLYMPIC Banking System, is very pleased to announce that SG Private Banking has successfully implemented the OLYMPIC Banking System in Singapore to support their private banking operations there. This implementation is part of the set up of a regional support function hub by SG Private Banking (Asia Pacific) and the simultaneous transfer of its activities in a dedicated entity, a newly created branch of Societe Generale Bank & Trust.

This will be followed in 2006 by an implementation for the bank's Hong Kong based private banking business on the same platform, subject to regulatory approvals.

The implementation in Singapore of the OLYMPIC Banking System covers not only all the wide range of functionality expected of a first class private bank, but also provides support for the creative derivative transactions for which the SG Group is well-known, as well as covering automatically local requirements such as the ACU/DBU accounting rules.

The OLYMPIC Banking System is now used by sites of the SG group in a total of 6 countries, with at least a further 2 countries due to go live on the application in 2006.

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For further information, in the first instance please contact Jean-Philippe BERSIER at ERI on +41 22 342 2639 or on jebersier@gva.eri.ch

ERI's web site is at www.eri.ch & www.olympic.ch

ABOUT ERI

ERI has over 530 staff, and offices in Europe and Asia. The OLYMPIC Banking System is a broad, functionally rich core banking and wealth management system covering private, retail and wholesale banking. The system is used by more than 260 sites in over 30 countries.