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🏷 IT in Banking

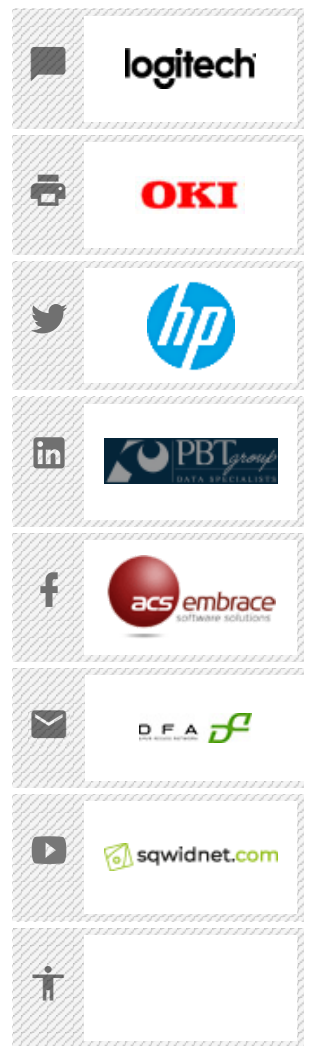# Misys establishes office in Beijing for new operations in China

ISSUED BY MISYS

Johannesburg, 22 Feb 2002

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Misys International Banking Systems (Misys) announced the establishment of its new office in Beijing at the end of January 2002.

The company, a subsidiary of the UK-listed Misys Group, is one of the world's largest banking solutions providers with an extensive portfolio of software systems covering treasury and capital markets, retail and corporate banking, trade finance and risk management.

China's formal accession to the World Trade Organisation opens up new opportunities for international companies such as Misys, which is in a unique position to supply an outstanding range of solutions

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enable the company to play an active role in the development of a stronger Chinese banking and financial sector, as well as providing local service and support to clients in the region.

==Rupert Soames, Chief Executive of Misys Banking & Securities Division== comments: "The opening of our new branch in Beijing is a significant milestone in the expansion of our operations in the region, and we are particularly excited to be involved in the ==development of China`s rapidly expanding banking and financial sector.== Misys is one of the foremost suppliers of innovative solutions to the global banking and financial services industry, and has an enviable track record in the delivery and implementation of advanced solutions to its customers around the world.

"We have already worked closely with the international branches of banking institutions outside China, where our Midas product has been widely installed," he continues. "Now, Misys` long-term commitment to the Asia/Pacific region is being extended to make our many years of experience available to clients inside China. We look forward to building strong partnerships with our customers in the region, and contributing to the success of their business operations by offering advanced system solutions that will provide them with a competitive advantage."

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OPICS, an advanced, internationally-recognised Treasury & Capital Markets solution, providing straight-through processing capabilities. The company intends to repeat this success, following the recent contract signed with China Construction Bank, another of China`s pre-eminent financial institutions.

Some of the key factors which influenced the two Chinese banks` choice of OPICS were the system`s quality, reliability and comprehensive functionality, plus the support provided for an extensive range of treasury instruments. Currently, OPICS is a major component of the two banks` new back-office architecture aimed at improving customer service and increasing profitability. The system has proven to be extremely effective in supporting the banks` expanding treasury operations, enabling them to consolidate all treasury transactions within a single database and enhance the quality of management information, as well as significantly reducing their exposure to risk. ■

Misys

Misys International Banking Systems, a wholly owned subsidiary of Misys plc, is one of the world`s foremost suppliers of solutions to the global banking and financial services industry, with annual sales of more than lb200 million. The company has an extensive network of international branches located in 29 countries around the world and employs over 1 500 staff.

Misys International Banking Systems specialises in providing integrated solutions, which enable banks and financial institutions around the world to increase revenues, improve customer service and reduce costs. Misys` innovative software systems, designed specifically for the banking industry, include Risk Vision for risk management, Trade Innovation for trade finance, Midas for international banking, OPICS for treasury & capital markets, and Equation for retail banking. Misys has an extensive customer base and has

banks.

Misys plc, a FTSE-250 company, is one of the world`s leading software products suppliers. Misys partners with its customers to deliver outstanding IT solutions to essential industries. The group develops and licenses products to the international banking and securities, US healthcare, and UK retail financial services sectors. For the year ended 31 May 2001, Misys reported revenues of lb849 million and adjusted operating profits, from continuing operations, of lb140 million. Misys employs over 6 500 people.

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