



19 January 2005

ASX announcement

HSBC Bank plc selects IT&e's Razor risk management product

The Board of financial services software group, IT&e Limited (ASX: ITE), is pleased to announce that it has entered into a long-term license agreement with HSBC Bank plc for the use of IT&e's Razor product. HSBC Bank plc will be implementing Razor in their London offices to assist with the management of credit, market and liquidity risk.

This significant assignment is a major win for IT&e, further endorsing IT&e's global expansion strategy. The contract also demonstrates Razor's ability to meet the risk management requirements of one of the world's largest financial institutions.

About IT&e Limited

IT&e is a publicly listed Australian technology company that specializes in providing solutions to the Financial Services industry. IT&e is headquartered in Sydney and with offices in Melbourne, London, Chennai India, and Palo Alto U.S.A. offers a highly skilled team of specialists, providing technology services across the financial markets and risk management business areas.

IT&e offers two flagship products, Razor and PTX, to financial institutions. Razor enables organisations to effectively manage their credit risk management requirements. PTX enables on-line trading of over the counter securities across multiple asset classes. Both of these products are offered to the global marketplace.

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