

12 December 2007

ASX/AIM Announcement

**IT&e Limited**

("IT&e" or "the Company")

**Calyon AAA Program Selects Razor**

The Board of IT&e Limited (ASX: ITE, AIM: ITEL), a leading technology solutions provider to the global financial markets, is pleased to announce the selection of IT&e's Razor risk solution by Calyon New York Branch. The signed contractual license is for the latest 64-bit version of Razor. The software will be implemented to support the requirements of the Bank's regulated AAA derivatives trading program. Razor will measure and report market risk, integrated market and credit risk, counterparty credit risk, and economic capital. It will also be used to perform the multiple complex margin calculations required by each regulatory agency, and will support portfolio decision making via Razor's powerful what-if analytical capability.

Calyon's decision to select Razor was made after a thorough evaluation of available vendor solutions and a comprehensive on-site feasibility study. Its goal was to identify a provider that could meet the Bank's unique calculation requirements related to the AAA program without requiring customised development, while also being able to seamlessly and openly integrate with existing infrastructure. Razor's design is well suited to the mandate because it has a highly configurable business rules framework coupled with a high performance simulation engine. The openness and performance of the proposed solution will also allow Calyon to leverage its significant in-house quantitative capability by incorporating proprietary analytics into the system.

James Maranis, CEO of IT&e said, "We are extremely pleased to have demonstrated Razor's ability to adapt to the unique risk management needs of Calyon's AAA program. They are an esteemed global financial institution with an enviable reputation as an innovator in the derivatives marketplace. This win represents another significant milestone in the Company's global expansion strategy, and we look forward to executing the implementation related to this mandate in the coming months."

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### About IT&e Limited

IT&e is a technology company dual listed on the Australian Stock Exchange and AIM Market of the London Stock Exchange, specialised in providing solutions to the global Financial Services markets.

IT&e offers three flagship products, RAZOR™ NextSetPTX™ and Monarque®, to financial institutions. **RAZOR** enables organisations to effectively address their market, credit and liquidity risk management requirements, both on an enterprise and a departmental basis. Razor clients include ANZ, HSBC, ASX, Federal Home Loan Bank, Pittsburgh, Man Group plc and RBC. **PTX** enables on-line trading of over the counter securities across multiple asset classes (Securities, Money Market, FX, etc.) PTX clients include NAB, ANZ and QTC. **Monarque** supports trading and treasury management at major banks and broking houses, and comprises modules designed to automate front-office functions. Monarque clients include Brown Brothers Harriman, Bear Stearns and the Chicago Mercantile Exchange.

IT&e is headquartered in Sydney with offices in Melbourne, London, New York and Chennai, offering a highly skilled team of specialists, providing technology services across the financial markets and risk management business areas.

For further information about IT&e please visit our website at <http://www.ite-fs.com>