

Friday 13th February 2009

IT&e becomes Razor Risk Technologies

Dear Fellow Shareholders

Following your approval on 19th November 2008, I am pleased to advise that effective 16th February 2009 we will become Razor Risk Technologies Ltd.

The name change reflects our priority which is to focus on our core strength of managing risk and the Razor application.

Effective Monday we will launch our new web site www.razor-risk.com and for the purposes of our ASX listing the code will be changed to RZR by the middle of the week.

Further to our Trading Update issued on 14th January 2009 the results for the first half ended 31st December 2008 are now scheduled to be released on Wednesday 18th February 2009.

Yours faithfully



Ellis Bugg
Chairman