

11 September 2008

IT&e appoints new CEO

IT&e Limited today announced that it had appointed Andrew Wood as company CEO following the resignation of Jim Maranis.

Mr. Wood, who joined IT&e as company CFO in May 2008, brings significant experience to the table having worked in software development and business consultancy organisations in Australia, the USA and the UK. He has a strong finance and operations background and extensive experience in business turnarounds.

In announcing the appointment the Chairman of IT&e Limited, Ellis Bugg, said that while Mr. Wood's industry experience would benefit IT&e longer term, his skill sets were also particularly compatible with the company's immediate priorities which were to further rationalise the organisational structure and product offering without compromising the company's increasing global profile and to set the company on a sustainable profitable footing.

Mr. Bugg went on to say that he wished Mr. Maranis well in his future endeavours and wanted to publicly thank him for his contribution to IT&e, especially in taking the RAZOR risk product from concept to one where significant global recognition and sales have been achieved.

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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 L.C.H.Clearnet Group, ANZ, HSBC, ASX, Federal Home Loan Bank, Pittsburgh, Man Group plc, RBC and Calyon New York. **PTX** enables on-line trading of over the counter securities across multiple asset classes (Securities, Money Market, FX, etc.) PTX clients include NAB and ANZ. **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 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>