



IT&e Limited
Financial Services Solutions

29 March 2007

ASX Announcement

Man Group plc selects IT&e's Razor™ for Economic Capital Project

IT&e Limited (ASX code: "ITE" AIM: "ITEL"), a leading provider of financial software and consulting services to the global financial markets, is pleased to announce that Man Group plc (Man), a leading global provider of alternative investment products and one of the world's largest futures brokers, has selected IT&e's Razor product as a key component of its Economic Capital Planning systems infrastructure.

IT&e and Man have today signed a license agreement to implement Razor to address the firm's economic capital requirements across its growing businesses. The decision to select Razor was made after an extensive evaluation of Razor's economic capital functionality, high performance, extendibility and scalability. Razor was identified as the best fit for Man's requirements to replace its internally developed application with a best of breed economic capital system.

Antony Elliott, Group Head of Financial Risk at Man commented, "IT&e offers a leading edge combination of thought leadership in managing economic capital and state-of-the-art technology. Our business is constantly evolving, and the increasing complexity of the firm's trading and hedging activity required us to identify a solution that is inherently adaptable and extendible."

Malcolm Warne, Head of IT&e's Risk Practice noted, "We perceived a very good fit when we analyzed the special requirements of Man. Razor will not only suit their immediate needs, but offers a broad range of capabilities that will foster further advancement in the management of economic capital at Man."

James Maranis, CEO of IT&e said, "We are pleased to have the opportunity to implement Razor into a prestigious organization such as Man. This deal marks a major milestone for the Company and strongly supports the competitive nature of our Razor product across the globe and in particular Europe. We are extremely encouraged on future growth given the demand and our ability to vie successfully against our major competitors.

"This represents another significant step for IT&e in converting its substantial international sales pipeline to revenue."

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 that specialises 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 are ANZ, HSBC, ASX & Federal Home Loan Bank, Pittsburgh. **PTX** enables on-line trading of over the counter securities across multiple asset classes (Securities, Money Market,

FX, etc.) PTX clients include NAB & 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, Bear Stearns and Fortis Bank. These products are offered to the global marketplace.

IT&e is headquartered in Sydney with offices in Melbourne, London, New York and Chennai. IT&e offers 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>

About Man Group plc

Man Group plc is a leading global provider of alternative investment products and solutions as well as one of the world's largest futures brokers. The Group employs over 4,000 people in 16 countries, with key centres in London, Pfäffikon (Switzerland), Chicago and New York. Man Group plc is listed on the London Stock Exchange (EMG.L) and is a constituent of the FTSE 100 Index.

For further information about the Man Group plc please visit their website <http://www.mangroupplc.com>

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