



1 May 2007

ASX Announcement

Treasury Corporation of Victoria selects IT&e's Razor™ For Market Risk

IT&e Limited (ASX code: "ITE" AIM: "ITEL"), a leading provider of financial software and consulting services to the global financial markets, refers to its announcement lodged on 5 March 2007 headed IT&e's Razor Risk Solution Selected by Australian State Government Authority, and is pleased to announce the Treasury Corporation of Victoria (TCV), a Victorian State Government Corporation, has selected IT&e's Razor product for the measurement of the Corporation's Market Risk.

IT&e and TCV have today signed a license agreement for Razor to address TCV's fully integrated, advanced Market Risk management requirements. Razor was identified as the appropriate product for TCV's requirements after a search of international risk solutions.

Steven Dive, Head of IT&e's APAC Product Sales noted, "We are very pleased to partner with TCV and provide Razor as the solution for TCV's Advanced Risk Project. Razor provides integrated Market and Credit Risk management and will be initially implemented to fulfil TCV's market risk requirements including comprehensive stress testing, back testing and scenario analysis. Razor offers TCV a strategic platform for the future with the opportunity to expand functionality to include Credit Risk modelling, CVaR, Earnings at Risk (EAR), Risk Adjusted Performance Measures (RAPM) and Economic Capital, all within the single Razor solution."

James Maranis, CEO of IT&e said, "We are delighted that Treasury Corporation of Victoria, has chosen to measure their risk with Razor. This strongly endorses Razor's adaptability and flexibility to meet the Risk requirements for a broad range of financial organisations' including Banking, Funds Management, Exchanges and Government Authorities.

"This represents another significant step for IT&e in our quest to become a leading vendor in the Risk space."

About IT&e Limited

IT&e is a globally recognised technology company listed on both the Australian Stock Exchange "ASX" and the "AIM" Market of the London Stock Exchange.

IT&e offers three flagship products to global financial institutions: RAZOR™, NextSetPTX™ and Monarque®. **RAZOR** enables organisations to more cost-effectively address their market, credit and liquidity risk management requirements. Razor clients include ANZ, HSBC, ASX, Federal Home Loan Bank, Pittsburgh & Man Group plc. **PTX** enables on-line trading of over-the-counter securities across multiple asset classes. PTX clients include NAB & ANZ. **Monarque** is a full STP solution covering Front to Back Office requirements of Treasury and Capital Markets operations for major banks and broking houses. Monarque clients include Bear Stearns, Brown Brothers & Harriman and the Chicago Mercantile Exchange.

IT&e is headquartered in Sydney, with offices in Melbourne, London, New York and Chennai India. Our global network of highly skilled specialists consistently provide superior technology services across the financial markets trading and risk management business areas.

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



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