



IT&e Limited
Financial Services Solutions

4 February 2008

ASX/AIM Announcement

Razor™ selected by LCH.Clearnet Group

The Board of IT&e Limited (ASX: ITE, AIM: ITEL), a leading provider of financial software and consulting services to the global financial markets, is pleased to announce that the LCH.Clearnet Group has selected IT&e's Razor™ product as its Clearing House's Risk Management System. IT&e and LCH.Clearnet have signed a Razor license agreement to meet the LCH.Clearnet's risk management requirements as the central counterparty to all trades executed on the London Stock Exchange, Euronext.liffe, ICE, LME, Endex, virt-x, NYSE-Euronext (excluding Euronext.Liffe), Powernext and Nodal exchanges. LCH.Clearnet also offers a broad range of services in relation to the OTC interest rate swap, bond, and repo markets. This significant project provides LCH.Clearnet with a best-practice overnight and intra-day risk management solution, including extensive use of Razor's risk measurement and stress testing capabilities, confirming a new benchmark for risk management by central counterparties.

The decision to select RAZOR was made after a comprehensive and rigorous evaluation of vendor solutions. RAZOR will be implemented to address the client's global risk management requirements.

Richard Bennett, IT&e's Head of the Europe, Middle East and Africa region said, "This is a deal of market significance not only for IT&e but for the international risk software sector as a whole. It is a clear demonstration of the market entering a new cycle, whereby the world's leading financial institutions have started to act on the need to update risk systems to meet higher expectations around what constitutes best practice in risk management. This high profile win further confirms IT&e's leadership position in the higher value marketplace and underlines our ability to win and deliver a significant and increasing share of this market. RAZOR is increasingly being recognized as the pre-eminent application in the Top Tier core risk software replacement market".

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 the LCH.Clearnet Group an esteemed global financial institution with an enviable reputation as an innovator in the financial marketplace. Following on from our win at the Australian Stock Exchange Clearing House RAZOR has become the Clearing House Risk System of choice for Clearing Houses who wish to meet industry best practice. This win represents another significant milestone in the Company's global expansion strategy, and we look forward to executing the implementation 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, 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, 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>

About LCH.Clearnet

LCH.Clearnet serves major international exchanges and platforms, equity, exchange-traded derivatives, energy, interbank interest rate swaps markets and the majority of the Euro-denominated and sterling bond and repo markets.

LCH.Clearnet is currently owned 67.6% by users, 17.8% by exchanges with the balance of 14.6% being held by Euroclear. Upon completion of the Euronext share buy-back programme by 2009, the Group will be owned 73.3% by users, 10.9% by exchanges and 15.8% by Euroclear.