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ASX Announcement

IT&e's RAZOR goes live at RBC

IT&e Limited (ASX code: "ITE" AIM: "ITEL"), a leading provider of software solutions to the global financial services market, is pleased to announce that Royal Bank of Canada (RBC) has implemented IT&e's RAZOR risk management solution for derivatives credit risk management. Additionally, RBC has commenced the next phase of its trading risk oversight infrastructure renewal project which will provide an integrated view of its market and counterparty credit risks.

Rolled out globally to measure and manage potential credit exposure and economic capital, RBC can now use RAZOR to obtain a more accurate view of credit exposure and limit utilization in its trading book. RAZOR's extensive drill down and what-if functionality provides the transparency required to manage derivatives credit risk proactively in today's turbulent markets.

Herve Leung, Head of RBC Group Risk Management's Enterprise Market Risk, commented, "As the credit trading market develops, RBC's vision is to pro-actively manage its counterparty credit and market risks within a single trading management framework, and we are now embarking on the next half of this project to migrate our existing market risk oversight platform into the RAZOR infrastructure."

John Groetch, COO of IT&e in North America noted: "We are very pleased to add a bank as prestigious as RBC to the growing list of live RAZOR clients. This was an ambitious project involving high transaction volumes, multiple locations, sophisticated products, and advanced analytics. Our partnership approach to implementing the RAZOR solution has been very successful, and we look forward to working together to integrate market risk functionality in the next project phase."

Malcolm Warne, Head of IT&e's Risk Practice added, "The success of this project has enabled RBC to gain the benefits of simulation-based, intra-day credit risk management within a project timeframe of less than 12 months."

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Enquiries/Additional Information:

IT&e

James Maranis – CEO: +61 2 9236 9427

Grant Thornton Corporate Finance

Fiona Owen: +44 20 7383 5100

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, 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>