



Date: 27 June 2006

ASX Announcement

### The Australian Stock Exchange selects IT&e's Razor product as its Risk Management System

IT&e Limited (ASX code: "ITE"), a leading provider of financial software and consulting services to the global financial markets, is pleased to announce that the Australian Stock Exchange Ltd (ASX) has selected IT&e's **Razor** product as its Clearing House's Risk Management System. IT&e and ASX have signed a Razor license agreement to meet the ASX's counterparty credit and liquidity risk management requirements as the central counterparty to all trades executed on the exchange. This significant project provides ASX with a best-practice overnight and intra-day risk management solution, including extensive use of Razor's value-at-risk and stress testing capabilities, setting a new benchmark for risk management by central counterparties.

The decision to select Razor by ASX was made after an extensive international evaluation of a number of global vendors. Razor was selected as the best fit for the ASX's requirements to enhance its risk management capabilities to maintain international regulatory best practice principles and methodology.

Paul Jones, General Manager of Clearing Risk Development in ASX's Markets Division said, "This is a significant long-term investment for ASX that will benefit shareholders and customers alike. As the CPSS-IOSCO Recommendations for Central Counterparties highlight, risk management expectations of clearing organisations are rising steeply. ASX is keen to ensure that its central counterparty, the Australian Clearing House (ACH), continues to meet industry best practice and IT&e's Razor solution will help ACH achieve this goal. Razor provides ASX with the scalability to meet our high and growing volumes and to cater for future product enhancements."

James Maranis, CEO of IT&e said, "We are pleased to have the opportunity to implement Razor into one of the largest and most sophisticated exchanges in the world. This is a significant win and further endorses the company's credentials in the global markets with an already proven track record for risk management consulting and product solutions in Europe and Australia."

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#### About IT&e Limited

IT&e is a publicly listed Australian technology company that specialises in providing solutions to the global Financial Services markets.

IT&e offers three flagship products, RAZOR™, PTX™ 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 and HSBC. PTX enables on-line trading of over the counter securities across multiple asset classes (Securities, Money Market, FX, etc.). Monarque supports trading and treasury management at major banks and broking houses, and comprises modules designed to automate front-office functions. These products are offered to the global marketplace.



IT&e Limited  
Financial Services Solutions

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IT&e is headquartered in Sydney, with offices in Melbourne, London, New York, and Chennai India, offering a highly skilled team of specialists who provide technology services across the financial markets and risk management business areas.

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

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**About ASX**

The Australian Stock Exchange Limited (ASX) was formed in 1987 through the amalgamation of six independent stock exchanges that formerly operated in the state capital cities.

ASX operates Australia's primary national stock exchange for equities, derivatives and fixed interest securities. It also provides comprehensive market data and information to a range of users. All these operations are underpinned by comprehensive high-quality information technology systems.

For further information about ASX please visit their website <http://www.asx.com.au>