Drivers to Growth

Low penetration - Structural Growth Market

**Partner Programme**
- Extended Sales Channel
- Technology Choice
- Rapid Scalability of Delivery

**Product Strategy**
- Technical Leadership
- Broaden Functional Coverage
- Lower Risk Implementation

**Acquisitions**
- Create Scale
- Enhance Leadership
- Accelerate Growth
Core banking is the most exciting software market in the world offering low penetration coupled with strong drivers

- Slower economic growth
- Lower leverage
- More regulation
- Greater competitive pressures

10-15% CAGR

*Source: Celent, Gartner, IDC, Temenos estimates; represents bank spending on license and maintenance only for core banking systems (internal and external)
Temenos proven value proposition

Better risk management
+ Improved service and innovation
+ Lower costs

Improved profitability
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Broadest Choice
Partners add scale to service capability

Numbers of external Temenos Consultants

- Local Partners
- Program Start
- Cognizant
- Deloitte
- Microsoft
- Capgemini

Year:
- 2007
- 2008
- 2009
- 2010
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T24 Addressable Market

Temenos Current Addressable Market

- DISTRIBUTION CHANNELS
  - ARC

- INVESTMENT SERVICES
  - CRM
  - TCM

- INSURANCE
  - Life
  - General

- BANKING
  - Retail/Universal
  - Wholesale
  - Private

- GENERAL SUPPORT
  - Payment

- RISK & COMPLIANCE
  - AML
  - Insight

- BUSINESS INTELLIGENCE
  - T24

- STeP

The Banking Software Company
Product Extensions into adjacent markets

Add-on revenues continue to grow as a percentage of licence revenues

<table>
<thead>
<tr>
<th></th>
<th>2007</th>
<th>2008</th>
<th>2009</th>
<th>2010</th>
</tr>
</thead>
<tbody>
<tr>
<td>% of licence revenues</td>
<td>&lt;5%</td>
<td>5%</td>
<td>10%</td>
<td>15%</td>
</tr>
</tbody>
</table>

ARC  Biometrics  ARC Mobile
T-Risk
Insight
AML
STeP

Compelling value proposition exists for combining add-on products to T24 licences – we successfully execute our strategy to capture a greater percentage of spend within the client base.
**Product Direction**

**Temenos: the $500 million plan**

The strategy includes Java version of T24 core banking system and full componentisation

At Temenos’ recent user group meeting in Berlin, the supplier set out a number of notable product plans, including full componentisation of its core banking system, T24, and work with IBM on a full Java version of this. Based on a system derived from Financial Objects, Temenos is also adding a treasury front-end for T24 and is significantly fleshing out its CRM and channel offerings. The company is promising to spend $500 million on R&D in the next five years. On the corporate side, it has added Capgemini to its list of partners and has gone through a restructuring that is intended to strengthen its professional services.

The Java version of T24 will be initially released for IBM’s z Series platform with DB2. Benchmarks will be carried out this summer in IBM’s labs in Montpellier. Early results show throughput of more than 4000 transactions per second, said Temenos’ global director, banking services, Mark Cunning. The work has been under way for some time, he said, ‘and it plays very neatly with IBM’s strategy with the z Series’. At present, T24 can run on this mainframe platform but only via a Linux partition.

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**Java version of T24**

- New option on IBM and Oracle stacks
- Same code base so development efficiency not compromised
- Initial benchmark tests completed; performance targets met
- Beta client identified (Swissquote) and implementation begun

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**T24 SOA and Componentisation**

- Major re-architecting of T24 into separately deployable components progressing well
- Main target is larger banks who seek
  - Best of breed components
  - Lower risk phased implementations
- First components available before end 2010
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Strong Acquisition Track Record

Cumulated M&A activity since 2007

"What is next?"

Plan 2010 - 2012

Plan 2007 - 2009

0 50 100 150 200 250 300 350
Deal Value - USD in millions

2007 2008 2009 2010

Temenos

The Banking Software Company
## Balance sheet – debt and financing

### Pro-Forma

#### Q3 2010 (USDm)

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
<th>Comments</th>
</tr>
</thead>
<tbody>
<tr>
<td>Credit facilities</td>
<td>161.0</td>
<td>Recently refinanced with a USD 350m facility</td>
</tr>
<tr>
<td>Other</td>
<td>1.0</td>
<td>Obligations under finance leases</td>
</tr>
<tr>
<td><strong>TOTAL DEBT</strong></td>
<td>162.0</td>
<td></td>
</tr>
<tr>
<td><strong>CASH</strong></td>
<td>177.0</td>
<td>Held in ST deposits &amp; treasury shares</td>
</tr>
<tr>
<td><strong>NET CASH</strong></td>
<td>15.0</td>
<td></td>
</tr>
</tbody>
</table>

We expect to have leverage of less than 0.2x net debt to EBITDA by year end 2010
Acquisitions bring us market leadership

Market share in FST
Temenos: 4%
Viveo: 34%
Combined: 38%

Reference Customers
Banque de France
BNP Paribas
Credit Agricole

Expand product offering
AML
STeP

Private Banking Revenues
Temenos: USD 55m
Odyssey: USD 75m
Combined: USD 130m

Reference Customers
RBC
ING
Societe Generale

Expand Tier 1/2 Client List
Temenos: 24
Odyssey: 51
Combined: 68
Strong growth trend

LTM revenues and adj. EBIT since Q3 2005 (USDm)

Adjusted EBIT CAGR of 40%
In Summary

- Operating in a growth market
- Partner strategy
- Acquisition strategy
- Product strategy
- Ensures steady future growth