



TEMENOS

The Banking Software Company

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

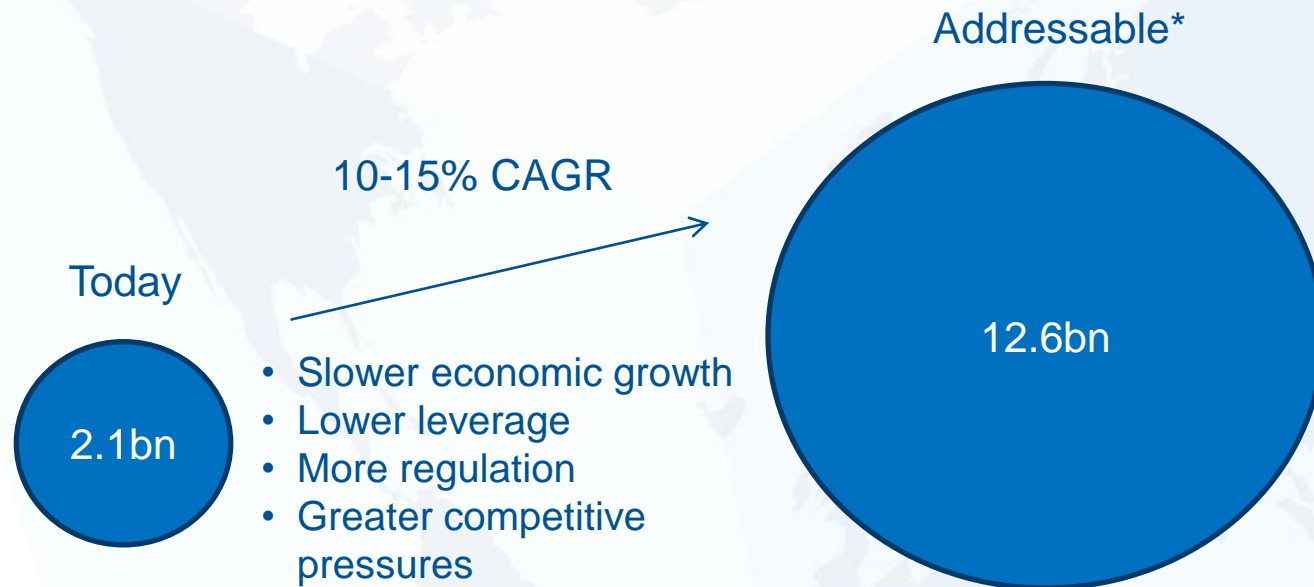
Create Scale

Enhance Leadership

Accelerate Growth

Market Dynamics

Core banking is the most exciting software market in the world offering low penetration coupled with strong drivers



*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



ORACLE®



TEMENOS
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CSC

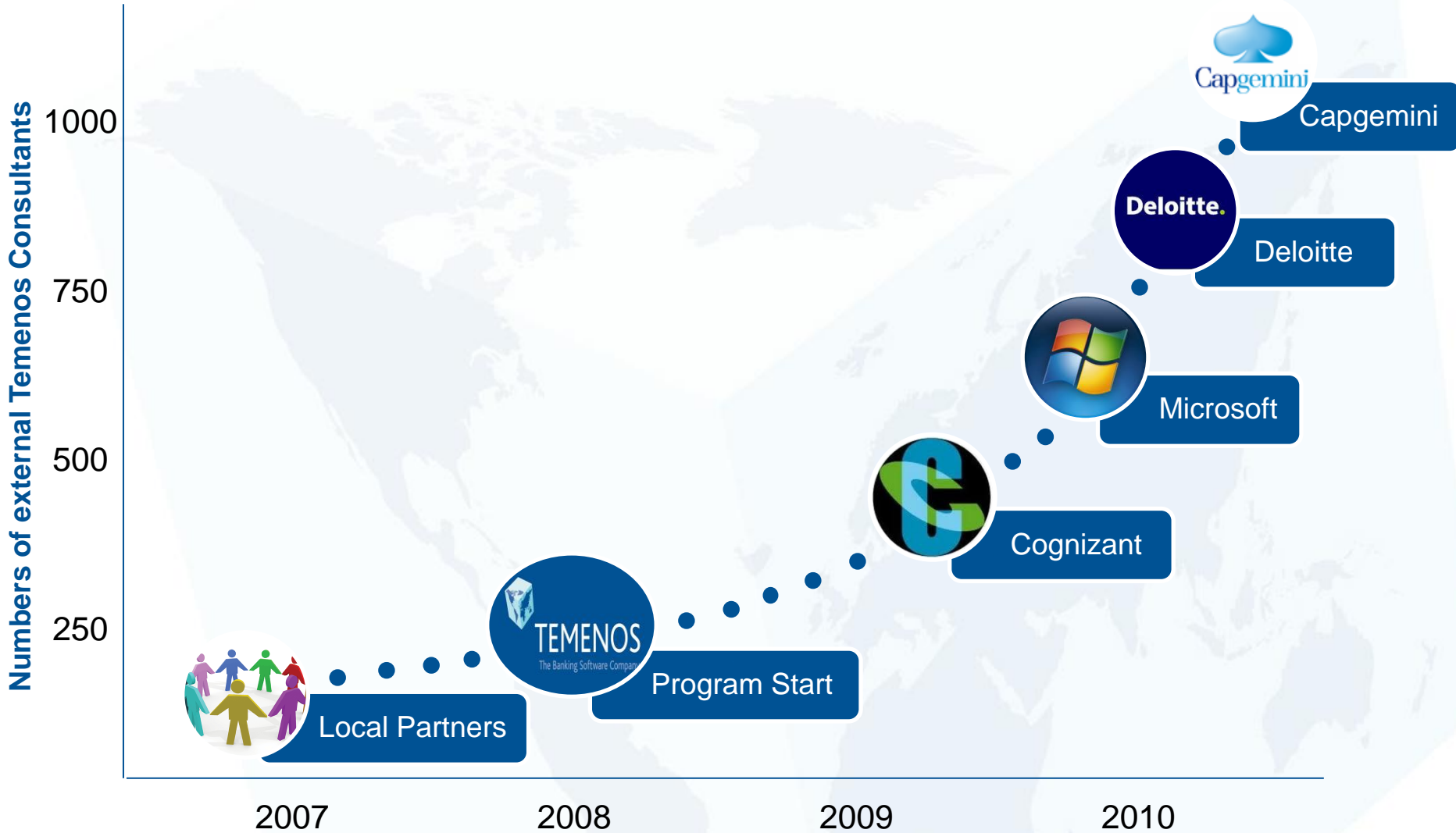


Cognizant

Deloitte.



Partners add scale to service capability



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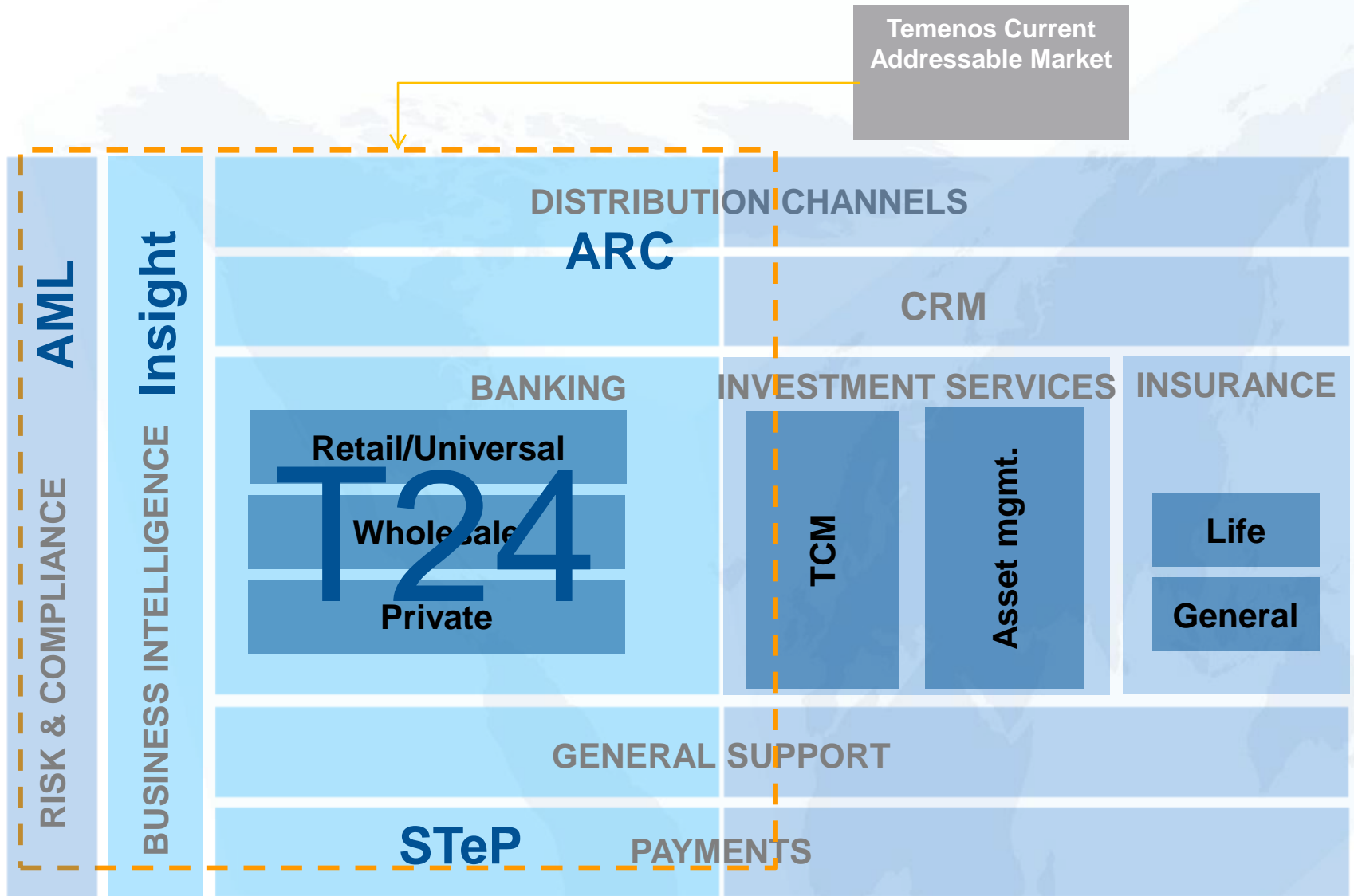
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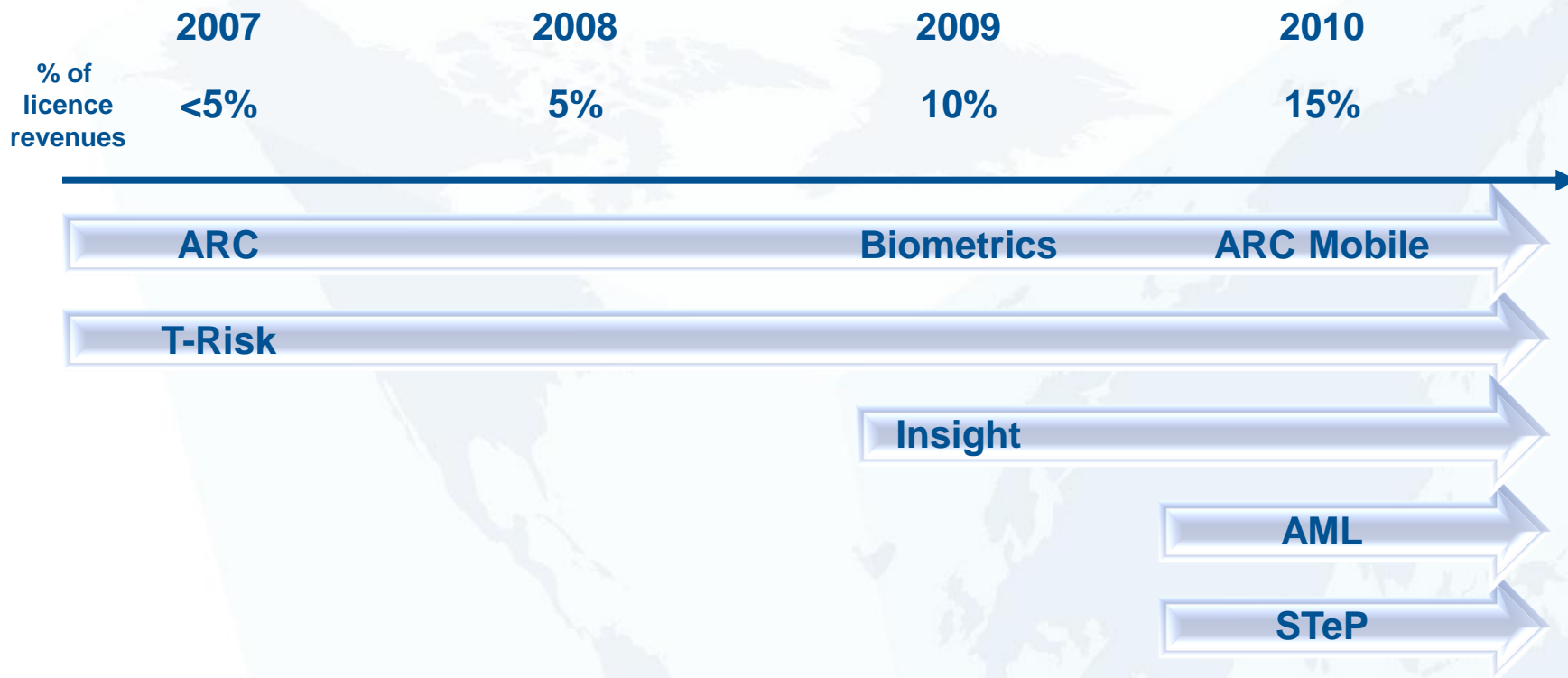
Accelerate Growth

T24 Addressable Market



Product Extensions into adjacent markets

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



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

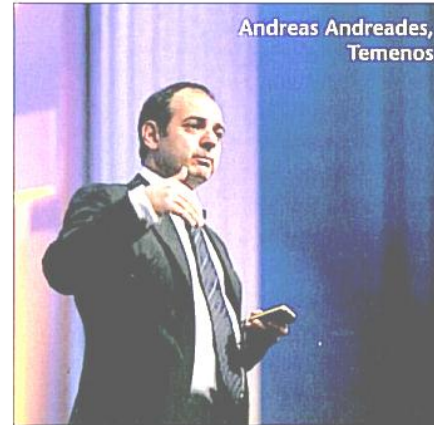
The strategy includes Java version of T24 core banking system and full componentisation

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 intend-

ed 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 Gunning. 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

- **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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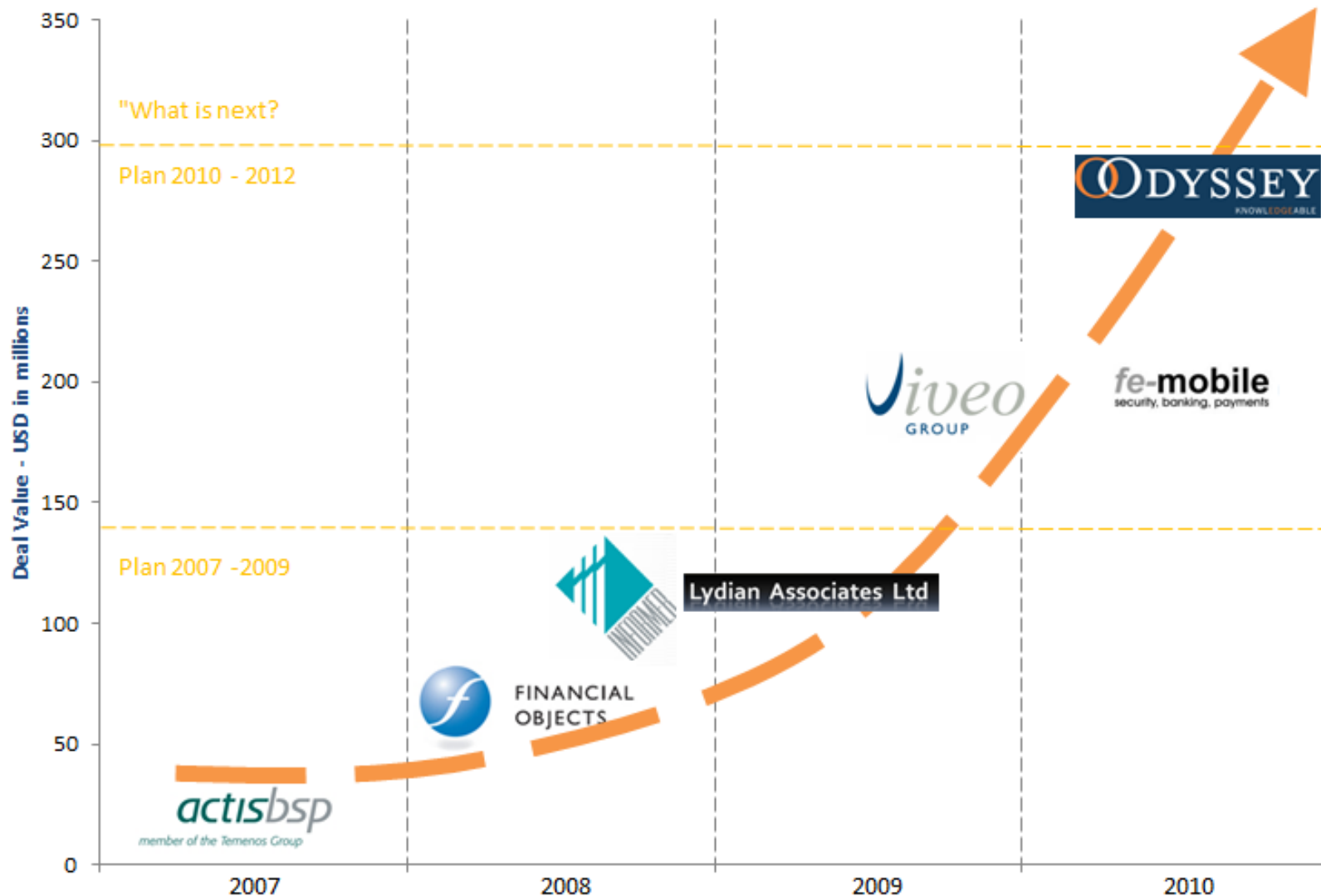
Create Scale

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Strong Acquisition Track Record

Cumulated M&A activity since 2007



Balance sheet – debt and financing

| | Pro-Forma | Comments |
|-------------------|------------------|--|
| | Q3 2010 | |
| | (USDm) | |
| Credit facilities | 161.0 | Recently refinanced with a USD 350m facility |
| Other | 1.0 | Obligations under finance leases |
| TOTAL DEBT | 162.0 | |
| CASH | 177.0 | Held in ST deposits & treasury shares |
| NET CASH | 15.0 | |

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

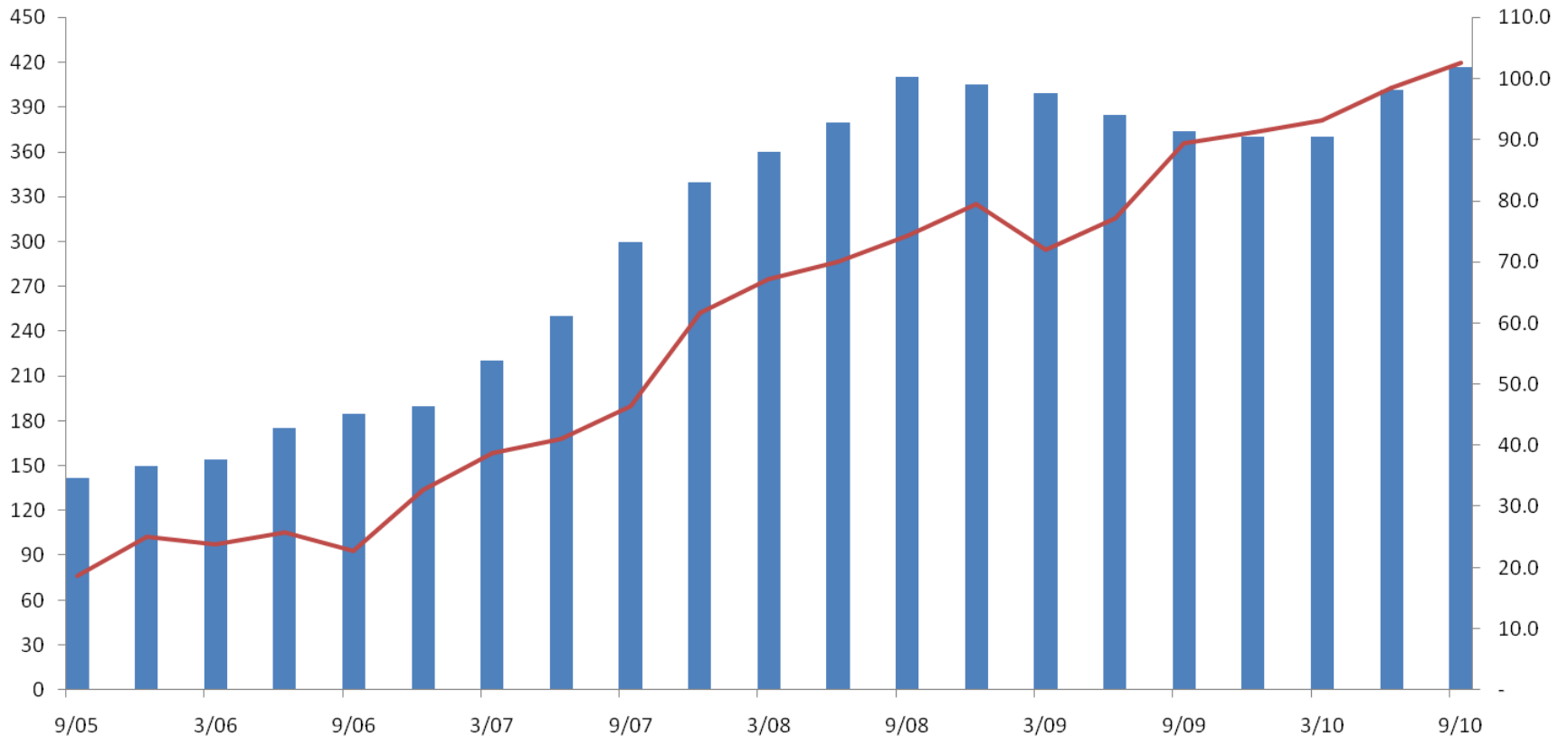
Odyssey: 51

Combined: 68

Strong growth trend

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

Adjusted EBIT CAGR of 40%



Operating in a growth market

Partner strategy

Acquisition strategy

Product strategy

Ensures steady future growth



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