



## Austrian IT Service Provider ARZ migrates from RPMS to Odyssey Financial Technologies' new components solution

**Innsbruck, Vienna, 27th August 2007** - Odyssey Financial Technologies today announced that ARZ Allgemeines Rechenzentrum GmbH, the Austrian IT service provider, has completed a significant step within the move from its former Portfolio Management System (RPMS) to the new Odyssey components-based solution.

Serving member banks of ARZ an automated procedure (the so called "migration pack") to migrate the historical data has been developed in close collaboration by ARZ and Odyssey and successfully implemented. After RPMS had been acquired from Odyssey, ARZ is the first of the RPMS clients to move to Odyssey's full functionality provided by the Portfolio Manager and Relationship Manager Workstations.

Odyssey acquired RPMS from Reuters at the end of 2005, and the acquisition included the transfer of the RPMS product and the existing customer base. ARZ signed the agreement with Odyssey for the migration at the end of December 2006.

The development of the "migration pack" from RPMS to Odyssey components started last year and has now proven to meet and exceed the high data quality expectations of ARZ and its clients. Passing this project milestone will give evidence to other RPMS clients who decide to migrate that risks typically involved with a migration project will be drastically reduced with Odyssey as their current and future solution provider.

The migration process took place in several steps. The first step consisted in analysing the functions used by RPMS to ensure that the same functional scope was covered by Odyssey components, followed by the migration of these elements to the new platform. This now results in a product "migration pack" that will enable Odyssey to offer this migration service on a very reliable cost basis with a

### **About Odyssey Financial Technologies**

Odyssey is an industry leader in the global provision of wealth and asset management solutions and services. More than 180 financial institutions in 30 countries have chosen Odyssey solutions; of the top 25 European banks, 15 are Odyssey customers. Odyssey focuses on providing a comprehensive range of components for portfolio management, advisory, customer relationship, compliance, risk, and analytics. The components are deployed on a single scalable wealth and asset management platform, facilitating the enterprise-wide implementation of solutions and data management.

Founded in Luxembourg in 1995, Odyssey today has offices in the key financial centres, including London, New York, Singapore, Zurich, Frankfurt, Brussels, Geneva, Madrid and Tokyo. Odyssey's operational head office and main development centre is located in Lausanne, Switzerland. Throughout this knowledgeable network Odyssey employs over 420 professionals. For further information, please visit: <http://www.odyssey-group.com>.

minimum of project risk. The process also minimizes time to market of the new solution thanks to Odyssey's long-standing experience in implementation projects combined with the knowledge of both applications which are in-house to Odyssey.

Odyssey Components will provide a wider range of sophisticated portfolio management and customer relationship management functions, to the advantage of ARZ's client base. By moving from RPMS the banks will also take advantage of a platform that can be extended for future solutions, and which will enable the implementation of additional functionality from Odyssey without the need for further migration.

Mr. Langer, a member of the ARZ board, says: "Odyssey's solution was especially well adapted to our requirements and expectations, and Odyssey developed a fast and effective migration process to move our data from RPMS. The provided functionality is much more meticulous and powerful, which will allow our clients to gain in efficiency and therefore improve their cost/income ratio".

"Odyssey proved that a migration from RPMS to the Odyssey platform works even under a multi-entity environment such as ARZ's. The success of the ARZ migration is a very important step for Odyssey, particularly as the Austrian banks are a key target market for Odyssey. We are now in the position to serve our existing RPMS clients with a reliable and proven migration package which will enable new projects to be launched and executed fast, cost-efficient and with minimal risk contributing to their overall satisfaction.", comments Renee Grosse, General Manager of Odyssey Financial Technologies for Germany and Austria.

### **About ARZ Allgemeines Rechenzentrum GmbH**

ARZ – based in Innsbruck and Vienna – has established itself as a well-known and prestigious competence centre for IT services in the banking industry as well as in hospitals and public administrations in Austria since the merger between RZW and VDG in 1993.

By increasing its client base, which is mainly centred in the banking industry, and introducing new products, the company has grown to almost 430 employees and is an IT-Partner for around 60 banks as well as the Tiroler Landeskrankenhaus and the Tiroler Landesregierung.

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