



## Odyssey Scales Up Its US Operation To Exploit Demand For Integrated Wealth Management Solutions

*Odyssey Strengthens its Presence in North America and Implements Convergence Plans to Leverage the Potential of its Solutions following Xeye Acquisition*

### **New York, 4 March 2008 -**

Odyssey Financial Technologies, a global provider of Private Wealth, Unified Managed Accounts (UMA), and Asset Management solutions and services, is ramping up its presence in North America. It plans to leverage opportunities for growth following its recent acquisition of North American wealth management technology provider, Xeye.

Odyssey will merge its suite of solutions into one all-encompassing product offering to capture growing demand for integrated solutions that support private banking, mass affluent and professional investors. This will give clients the opportunity to merge all their portfolio management activities on a single scalable platform regardless of market segment.

Odyssey will combine its component-based Private Banking platform (including Private Wealth Management, Asset Management and Enterprise Data Management solutions) with the Xeye Wealth Management platform, specifically responding to the requirements of the investment management industry. A dedicated competence center, headed by former Xeye CEO Craig O'Neill, combining the expertise of Xeye and Odyssey, and based near Toronto, ON, will ensure the converged product suite offers functional adequacy, optimal performance, scalability and efficiency for the North American market.

**Antoine Duchateau**, chairman and CEO, Odyssey, comments: "The acquisition of Xeye in January this year expands Odyssey's wealth management offering to the mass affluent-retail industry, and brings a strong client base in the Americas. Odyssey is now in a great position to exploit the synergies between its products to offer the most comprehensive front-end wealth, asset and data management platform available to the North American market."

Odyssey has also strengthened its management team with the appointment of James Kern, former president of credit and debit card processor, OneBridge, as general manager and executive managing director, Americas. Kern joins Walter Makarucha, managing director, Business Solutions, and Rick Seaberg, senior managing director, Global Accounts. The Odyssey Americas management team oversees an expert sales and services force of 110 employees. They will target leading Private Wealth Management institutions, Investment Managers, and broker dealers.

**James Kern**, general manager and executive managing director, Americas, Odyssey, adds: "In today's ultra competitive market, financial institutions are demanding integrated solutions to ensure they can meet clients' increasingly complex and diverse investment and reporting requirements. Odyssey's functional breadth and coverage is unsurpassed. With its deep commitment to research and development, its solutions are geared for rapid growth in the US market."

Odyssey provides a comprehensive range of components for portfolio management, client relationship management (CRM), advisory, compliance, risk, analytics and Enterprise Data Management - deployed on a scalable platform, facilitating enterprise-wide implementation of solutions and data management.

The Xeye purchase along with last year's acquisition of CAFIT, a player in the institutional and funds portfolio management sector, has put Odyssey in an unparalleled position in terms of functionality and coverage in the front-end private wealth, asset management and mass affluent desktop arena.

### **About Odyssey Financial Technologies**

Odyssey is an industry leader in the global provision of wealth and asset management solutions and services to the Private Banking, Mass Affluent and Retail Banks as well as Institutional and Fund Managers. More than 180 financial institutions in 30 countries have chosen Odyssey solutions. Odyssey focuses on providing a comprehensive range of components for portfolio management (PMS), advisory process, customer relationship (CRM), compliance, risk, analytics and Enterprise Data Management (EDM). 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 centers, including London, New York, Singapore, Zurich, Frankfurt, Brussels, Geneva, Madrid, Toronto and Tokyo. Odyssey's operational head office and main development centre is located in Lausanne, Switzerland. Throughout this knowledgeable network Odyssey employs over 600 professionals. For further information, please visit: <http://www.odyssey-group.com>.

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