

ANALEC – Press Release



Research Enabling Solutions

ANALEC adds new shareholders to assist its North American expansion plans

Date: 6th October 2008

ANALEC Infotech Private Limited, a leading provider of software platforms to the investment research and investment banking industries, today announced the addition of two new investors in the company. William A Eagan III and MG Advisors, Inc. (both out of the United States) have been brought in as shareholders to augment ANALEC's business development efforts in the US market place.

William A Eagan III is a highly regarded career investment banker with over 20 years experience on Wall Street. He has been a Managing Director with J.P. Morgan, Lehman Brothers, and UBS Warburg specialising in M&A and corporate finance for financial institutions. Mr. Eagan is presently a Partner at MG Advisors Inc. as well as an Advisory Director to a number of growth-oriented companies that are service providers to the financial services industry. Mr Eagan holds a Masters in Business Administration from Harvard Business School and a graduate of College of Holy Cross.

Commenting on the investment, William A Eagan III stated, "ANALEC is at the forefront of providing technology driven solutions to the investment research and investment banking industry. I am excited about my investment in ANALEC and the opportunity to assist the company as it continues to grow globally and expand into North America. ANALEC's product offerings are designed to improve productivity and build process transparency and enhance quality into the investment research and client servicing business within investment banks, broker-dealers, and money-managers. As the investment research and asset management industries continue to evolve and seek ways to enhance performance, ANALEC is extremely well positioned to assist these firms with their proprietary product offerings."

MG Advisors, Inc. is a specialist corporate financial advisory business that also invests in high growth companies. Michael Guilfoile, President of MG Advisors, Inc. is a career investment banker on Wall Street with an extensive network of relationships both in the United States as well as in Asia. Mr Guilfoile holds a Masters in Business Administration from Harvard Business School.

Commenting on the shareholder additions, ANALEC's Managing Director & CEO – Indy Sarker – said "We are delighted with the addition of Bill and MG Advisors as shareholders in the company. Both Bill and Mike bring world class expertise and a formidable reputation in the market place, to help grow ANALEC's North American presence. At a personal level, I am very much looking

forward to working closely with Bill and Mike on our future plans. We welcome them to the company, as we enter a particularly exciting phase of our growth.” Sarker goes on to add, “The present dislocations in the investment banking and broker-dealer industries is providing significant opportunities to ANALEC and raising market acceptance of our products and services. We will continue to innovate and capitalize on the unfolding opportunities in the market place.”

ANALEC has put in place aggressive plans over the next few years to further penetrate the market place with its present software platforms – ANALEC ResearchWise™ and ANALEC ClientManager™ – that provide significant capability to investment banks and broker-dealers to address the changing needs of their evolving business models, and making them competitive within their reforming industry landscape. In addition, ANALEC will launch its financial analytics platform in the first half of 2009, which delivers significant capability to money managers and investment research firms to further rationalize and streamline their internal organisations in order to reduce reaction time to investment ideas as well enable them to make better informed investment decisions; while economising their cost of business.

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About ANALEC:

ANALEC is a specialised service provider to the investment banking and investment research industry. It leverages its deep domain knowledge of the investment research and investment banking industry to develop and deploy enterprise level software-enabled business process solutions, addressing very specific organisational issues and challenges within investment research and client servicing functions. Under its remote delivery model, ANALEC offers its customers the option to remotely manage and deliver a range of services. Founded in June 2003, ANALEC brings together over 50 years of leading expertise in investment research, investment banking and software development and deployment. Headquartered out of Singapore, ANALEC has a delivery centre in India and a sales office in the United States.

Website: www.analec.com

William A Eagan:

Bill Eagan was a Managing Director at Lehman Brothers, JP Morgan and UBS for over 20 years specializing in mergers and acquisitions and corporate finance for financial institutions. He is now a partner at MG Advisors, a financial advisory firm specializing in advising and investing in the financial services industry. Mr. Eagan serves on the Board of Directors and/or advises four financial service companies with operations in India. Mr. Eagan is a graduate of Harvard Business School and the College of the Holy Cross.

MG Advisors, Inc.:

MG Advisors, Inc. is a financial advisory firm specializing in the financial services industry. MG Advisors provides financial and strategic advisory services to a range of financial services companies including: banks, asset management firms and financial services software solution providers. It also invests in financial services firms and presently has four investments in India-based financial services firms.

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