

Exidio Establishes a Subsidiary in New York

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Exidio, an established Finnish financial software provider, announced today that it has set up a US subsidiary in New York City. The new operation is designed to bring Exidio closer to its most significant bank customers.

World's leading banks offer the Exidio solution as a branded, value adding service to their multinational corporate customers. Built as a fully hosted Web service, the solution is ideal for fast deployment for corporations operating in any part of the world. By starting new offices in NYC, Exidio aims to respond to the needs of an increasing end user base by strengthening customer support services for US time zones.

The new local office will provide sales partnership services as well as act as a consultative channel into the Exidio product organization. Constant creative interaction with the customers is essential in order to continuously grow the competitive advantage that the Exidio solution has delivered for the existing bank customers in their field.

Timo Hämäläinen, CEO of Exidio describes the situation: "Our major customers in New York represent a significant part of our business and we are committed to support their user base growth. By being accessible for them locally, we can provide superior technical and commercial support on how to maximise the value of their investment."

Over 85% of Exidio's revenues in 2006 are generated by these major financial institutions headquartered in NYC, which makes providing local attention on all relevant levels of key importance. The subsidiary will be operational from the beginning of July, staffed with senior technical and commercial personnel