



Press Release, 1 November 2002

We are pleased to inform you that GEOS, our state-of-the-art securities processing software solution, is in operation at HSBC Trinkaus & Burkhardt since November 1st 2002.

HSBC Trinkaus & Burkhardt is the leading German private bank in the area of asset management. Due to its large transaction volume, the bank has particularly strict requirements as regards to the functionality, performance and availability of its core banking system.

Side by side with the GEOS application spectrum, HSBC Trinkaus & Burkhardt benefits for the first time from specific GEOS functionalities that have been enhanced with consideration towards the reporting and tax requirements of the German market. Moreover, HSBC Trinkaus & Burkhardt will also take advantage of multiple GEOS interfaces for its integration into the bank's sophisticated system environment.

The target date for live operation of GEOS (November 1st 2002) was determined at the very beginning of the project in October 2000. We would like to express our acknowledgment to the HSBC Trinkaus & Burkhardt project team for the smooth and timely implementation of the new core banking system.

Alongside the cooperation between both partners, the results-oriented and efficient project management has definitely contributed to this success.