



Tripoint Acquires Platinum Insight, Establishes Financial Services Business Consulting Division and Sets Out on Rapid Growth Trajectory

Sydney, 29 March 2011 – Tripoint Corporation, a privately owned business and systems integration consulting company, has acquired Platinum Insight, a Melbourne-headquartered business consulting group that specialises in helping financial services organisations to implement large-scale strategic business transformation and modernisation initiatives.

Platinum Insight is a key addition to Tripoint's growth strategy and will help the company accelerate its presence in the financial services sector. It will also provide the scale and support framework to offer customers a broader range of solutions in business and systems integration consulting and application support.

Platinum Insight brings extensive financial services domain expertise in areas such as Direct Banking, Core Banking, Commercial Lending, Wealth Management, Treasury, Finance and Operations through four key service offerings: Business Architecture, Information Management, Risk & Compliance and Business Optimisation.

"This acquisition reflects our ongoing growth strategy of reinforcing our strong business consulting services and support base to add industry-specific expertise and applications," says Vaughan Stibbard, Managing Director, Tripoint. "Our acquisition of Platinum Insight will add to our 100-strong employee base an experienced group of professional consultants who have a proven track record in providing superior services and support to the financial services sector. We'll now increase our focus on the financial services sector by offering a combined service of deep financial services business domain expertise coupled with Tripoint's already extensive experience in implementing strategic technology solutions."

Platinum Insight's application capabilities include Oracle FLEXCUBE (Direct Banking and Core Banking), MISYS Banking Solutions, SAP Financials, SAP Banking Solutions and Fidelity Solutions (ACBS Commercial Lending). The company has built an impressive customer base that includes brand-name companies such as NAB, CBA, ANZ, Aozora Bank Japan, Fortis Bank, Lloyds, UBank and ComSuper.

All the company's consultants will transition immediately to Tripoint and form a newly established division called Tripoint Financial Services. The division will provide focused business and IT consultancy for the banking and finance industry, offering efficiency, accountability and best-of-breed business process implementation and support.

"This acquisition is part of our strategy to accelerate business in Victoria as well as in key vertical industry markets, including higher education, telecommunications and mining. By launching a new division focused on financial services, this acquisition will add even greater momentum to our growing financial services business in Australia, enabling us to execute service offerings in both systems integration and managed services. We'll also be able to extend managed services capability to Platinum Insight's customers," says Stibbard.

Phil McFarlane, Managing Director of Platinum Insight, said, "The combination of Platinum Insight's deep banking and financial services consulting experience when combined with Tripoint's leading consulting and financial services system integration expertise will be a compelling offering to financial services firms as they set about creating market differentiation through IT innovation. We'll now be able to offer the scope of services and support required to effectively service Australia's financial services institutions resulting in long-term relationships."

Tripoint is unique in its ability to offer IT services across the full technology stack - from applications right through to hardware and network infrastructure. The company has long-standing relationships with a large number of diverse technology vendors including SAP, Oracle, Cisco, EMC, Hewlett Packard, IBM, Microsoft and VMware.

The company has had a successful 13-year trading history and the addition of the new Platinum Insight business is expected to generate a very strong annuity stream to the already successful business and IT consultancy.

Tripoint expects to achieve revenue growth of 20 percent per annum with continued expansion both in Australia and via the company's south-east Asia operations based out of Singapore.

About Tripoint Corporation

Tripoint Corporation is a privately owned professional service provider specialising in business process transformation and information technology solutions. Established in 1998, Tripoint partners with customers to provide planning, design, building, integration and operational management skills to their business solutions and systems integration projects. With more than 100 employees, and offices in Sydney, Melbourne and Singapore, Tripoint delivers solutions across the globe. Tripoint Corporation customers include AMP, Wesfarmers, ASX, Suncorp, RBA, ASIC, Commonwealth Bank, Aristocrat Technologies, Lion Nathan, Cochlear and the University of New South Wales.

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