

April 22, 2008

Press release

Pisces Group appoints John Hewson chairman

- brings finance industry knowledge, contacts to the table

The Pisces Group, a leading-edge provider of mortgage platforms and supplier of IT services across industries, has appointed the former Liberal Party leader, academic and prominent businessman Dr John Hewson as chairman.

The managing director of the Pisces Group, Jega Rajan, says: "John will bring many skills to the board, not the least being his knowledge of and contacts in the finance and banking industry.

"This industry is rapidly changing and to have someone on the board with John's experience across the corporate, academic, journalistic and political spectrums can only be positive for the Pisces Group.

"The Pisces Group approached John several months, and what impressed directors and senior management was how he took his time to fully understand our business model and the market space in which we operate."

He adds that Dr Hewson will have a role to play attracting other talent to the board.

Dr Hewson says: "There's no doubt the time has come for a significant mortgage platform. In light of the changes that are taking place in the market, especially the shake-out in the mortgage finance sector, including the broking fraternity, the opportunity for a company such as the Pisces Group that offers a platform that significantly reduces the cost of doing a mortgage transaction is enhanced.

"The end result of this industry shake-out will be stronger demand for a more efficient and cost effective way of writing a mortgage and this will enable the Pisces Group mortgage platform to become the industry standard.

Dr Hewson, who brings to the post a long corporate history, including a founding director of Macquarie Bank and chairman of ABN AMRO, said when approached by the Pisces Group a few months ago, he did not just spend time examining the business model and the industry.

"I spoke to a host of people in the mortgage sector, to brokers and lenders, to satisfy myself about this company. In the end I was convinced the Pisces Group has excellent mortgage platform, cutting edge technology, strong management and dedicated staff, and, provided we remain focused, this company has a very good future," he says.

The Pisces Group, which turned over \$15.3 million in the 12 months to June 30 2007, has an established track record delivering technology solutions across industries, with a particular emphasis on developing transaction platforms for the mortgage industry.

Rajan says: "In this competitive industry, Pisces Group focuses on accelerating our customer's business goals and outcomes, by improving business transaction efficiency in the mortgage domain and offering a pragmatic approach to creating secure and stable IT infrastructure that businesses can rely on.

"In particular, we offer the benefits of deep experience in finance and banking, particularly in the mortgage domain. The result is a measurable contribution of innovation and new value for our clients," he says.

About Pisces Group

- Pisces Group Limited is Australian owned company providing business transaction platforms that drive transaction efficiency and innovation
- Pisces Group was a pioneer of electronic mortgage application lodgement in Australia and a leader in mortgage sales and distribution solutions..
- The Pisces Group's Newsnet platform provides a patented 'any to any' format messaging capability that enables advanced communication and the ability to automate manual business processes
- Pisces Group information technology and security services offers 21 years of experience serving Australian businesses