

CACHEMATRIX

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Cachematrix Launches Indian Subsidiary to Meet Demand for Money Fund Portal Technology

Firm's wholly-owned Bangalore office leads key software development initiatives and provides a unique business alternative to outsourcing.

DENVER, May 29, 2007 – Cachematrix Holdings, LLC, the leading provider of institutional money market fund trading technology to banks, today announced the creation of Cachematrix India, a wholly-owned and fully-integrated subsidiary based in Bangalore, India.

The Bangalore facility provides development capacity and expertise for the company's unique money fund portal technology that is being incorporated into a growing roster of multinational banks. Unlike typical outsourcing models in which companies transfer management control of a business function to an outside supplier, Cachematrix India serves as a virtual extension of the company's core technology facility based in Denver.

"We have taken a different approach to doing business in India, and we believe it will pay dividends for us as we expand our service offerings globally," said Cachematrix Founder and CEO George Hagerman. "Our Bangalore facility is fully integrated into our U.S. operations and our India presence is a lasting extension of our core company."

The Cachematrix Portal Advantage

In the first five months of 2007, Cachematrix has more than doubled its client base – which includes several of the largest banks and financial institutions in the world, as well as leading hedge fund administrators, custodians and mutual fund companies – and has seen a doubling of institutional money fund assets that are traded through financial institutions that use the Cachematrix portal technology.

For corporate treasurers and other institutional banking clients, money fund portals provide access to a wide range of money funds and a streamlined research and trading platform from which to manage money fund assets. Banks benefit from the Cachematrix portal's streamlined integration into legacy systems and its lower development and deployment costs as compared to traditional software solutions.

The Bangalore facility is headed by an Indian national who lived in Denver and was one of the original team members who wrote the Cachematrix software code. He returned to Bangalore in 2006 to establish the Cachematrix subsidiary in India.

The Cachematrix India team is part of Cachematrix's global product development and support model. The Bangalore team has equal responsibility in development, testing and support and provides 24 hour global development and support capabilities to Cachematrix.

"We were able to expand to India while maintaining seamless continuity with one of our key programmers," said Hagerman. "We have been able to bridge the cultural divide with a team that is intimately familiar with our product."

As part of cultural bridge-building, the Cachematrix India team travel to the Denver office several times a year for training and to get acquainted with Cachematrix's company culture and business approach.

"We feel fortunate to have such a talented team working for us in Bangalore," said Hagerman. "Cachematrix is growing rapidly, as our money fund portal technology is being integrated into leading banks and other financial institutions. We are building a team that is globally capable and has the experience and expertise to provide exceptional service to our roster of multinational banks and financial institutions. Fortune 500 clients."

About Cachematrix Holdings, LLC

Cachematrix is the leading financial software (SaaS) provider of on-line institutional trading systems for banks and financial institutions worldwide, providing turnkey solutions for money market portal technology, as well as fixed income and variable NAV trading systems. Cachematrix enables banks and other financial services firms to offer its corporate clients online access to a choice of institutional funds and a convenient, single source platform for managing them, including access to comprehensive analysis, online trading, and account management. For more information, visit www.Cachematrix.com.

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