

Press release

IBM sets up a new IT banking competence center in Lausanne

In a move to consolidate and expand the services it offers to the financial industry in Switzerland, IBM is creating an IT banking competence center in Lausanne. For this purpose it is acquiring Unicable, a wholly owned subsidiary of BCV Group. Unicable's personnel and external contracts will be taken over by IBM with effect from 1 June 2007. No jobs will be lost.

Several major players expressed interest in Unicable's hosting and systems integration expertise. However, the transfer of this BCV subsidiary's activities to IBM was considered the best solution, with Unicable's proven IT experience in financial services in the French-speaking part of Switzerland making it a perfect fit for IBM's ambitions.

The combined strengths of Unicable and IBM, the Swiss leader in hosting and systems integration solutions, ensure the continuation of Unicable's business while opening up strategic perspectives for IBM in terms of winning new banking clients and capturing new markets.

Furthermore, the transfer of Unicable's activities to IBM will safeguard all existing jobs. Approximately 330 employees will join the new IBM unit, which will also take over Unicable's external contracts. The rest of the company's staff will move to BCV.

The IT system at BCV will be operated by IBM's new IT banking competence center until it is transferred to the joint venture that BCV is setting up with Zurich Cantonal Bank. The total value of the services which Unicable customers require from IBM is approximately CHF 550m over a period of around five years. The proportion of these costs borne by BCV is equivalent to its current expenditure in regard to Unicable.

The new competence center in Lausanne will also add to the attraction of the Lake Geneva region as a focal point for top-flight IT and biotechnological expertise. It will foster closer links between the business and academic communities in an area where universities and scientific research centers provide a strong impetus to development.

Unicable's long IT experience in the banking industry represents a valuable asset for IBM as it consolidates its position in this field.

This transaction is subject to approval by the Swiss Competition Commission.

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Note to editors:

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The above text is a translation of the original French document entitled "Un nouveau centre de compétence informatique bancaire IBM voit le jour à Lausanne"; only the French version is authoritative.