

Finnova occupies all three podium positions

Lenzburg, 17th October 2013. – **A study of the Hochschule Luzern makes it clear: The Freiburger Kantonalbank is the master of efficiency in Swiss retail banking. And with the AEK Bank 1826 cooperative as well as the Schwyzer Kantonalbank, two further Finnova institutions occupy the other podium places with regard to cost-to-income ratio.**

Traditional focus on TCO

The complete study results of the Hochschule Luzern are indeed only being published in the coming weeks. Nevertheless, the Zurich *Tages-Anzeiger* newspaper has already announced the first results in its online edition of 16th October 2013. The cost-to-income ratio is highlighted in the article as a central indicator for the economic efficiency of the investigated banks. Following the results of the past few years, the findings of this study are not surprising. With excellent CIRs of between 34.3% and 42.3%, three Finnova banks occupy the top positions, once again with the Freiburger Kantonalbank in the lead. A further six institutions that rely on the banking software of the Lenzburg software house can be found among positions four to fifteen. Thereby, Finnova AG's traditional focus on low total cost of ownership (TCO) with extensive functional breadth and depth pays off. "The current results affirm us in our efforts to continue to provide innovative solutions for the complex requirements of the market to all of our banks", Charlie Matter is pleased to say. Furthermore, the CEO of Finnova AG remarks: "Together with our experienced BPO and ASP providers, we will continue to do everything in future to support the Swiss financial and banking industry with modern and cost-efficient solutions."

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About finnova AG Bankware

Founded in 1974, finnova AG Bankware is the leading Swiss manufacturer of banking software. The company employs around 350 people at its headquarters in Lenzburg, as well as in various other locations. Its standard solution, also named Finnova, is currently used by around 80 universal banks and 20 private banks in Switzerland and abroad. They benefit from the software's extensive functional breadth and depth, combined with the lowest TCO in the industry. Finnova's outstanding scalability and parameterisation capability enables banks to implement their strategic requirements efficiently, within budget and on schedule. With Finnova OPAL[®], the software meets all the needs of a service-oriented architecture. This concept, together with extensive BPO capabilities, facilitates modelling and support for highly diverse process and business models. At the same time, the standard solution's full multi-tenant capability enables more than 50 banks to operate using just one central installation.

