

Zarion Sales grow 58 percent over 24 months

London, UK, Monday, 12 July 2004...Zarion, a leading provider of business process solutions for the financial services industry, has increased sales by 58 percent over a twenty four month period.

Gerry O'Connor, CEO of Zarion, is very pleased with his company's results. "Zarion outgrew the market by over 300% over what is generally acknowledged to be a difficult economic period, especially for the financial software sector.

A recent report in June 2004 by Gartner analyst Tom Eid reported that the niche content and document management software market exhibited strong growth in 2003. The worldwide content and document management software market, which includes web content management (WCM) and integrated document management (IDM) grew 9.2 percent in 2003, to USD 1.03 billion in new license revenue, up from USD 940 million in 2002 (source: Gartner.com).

"In 2001, leading venture capitalist 3i and Enterprise Ireland made a €4 million equity investment in Zarion. "This investment was used to develop a new range of Business Process Applications and Solutions for the Banking and Insurance Industry", says O'Connor. "This investment strategy resulted in a 45% increase in software sales in 2003."

Zarion provides business managers with sector specific solutions to address two core business issues in the areas of regulatory compliance and operating effectiveness. O'Connor says: "Our investment strategy has enhanced our competitive position vis a vie the offerings of generic component technology and bespoke systems integrators."

O'Connor concurs with Gartner analyst Tom Eid's opinion that, 'The ability to demonstrate vertical industry expertise helps strengthen a vendor's value proposition when seeking new penetration into those verticals.'

O'Connor continues: "As our results indicate, Zarion is well positioned to take advantage of the resulting opportunities and is rapidly becoming an emerging leader in the Business Process Solutions market for the Financial Services industry.

"Over the past nine years, Zarion has worked closely with our blue chip customers developing an in-depth understanding of the specific needs of business managers within our sector. Our value proposition of enabling our customers to easily and quickly reduce operating expense levels and enhance their ability to comply with the ever-increasing demands of regulatory authorities has resulted in an expansion of Zarion's business in Ireland, UK, Central Europe and the US," he says.

Zarion's sales have led the company back into existing customers as well as green field situations. Major recent implementations undertaken include projects for GMAC

Commercial Finance, both in the UK and New York, AIB Group, Irish Life and Permanent Group, Capita Life and Pensions, UK and ING, Poland.

Ends

About Zarion

Zarion provides pre-packaged Business Process Solutions to the European Financial Services and Government sectors. By combining vertical market knowledge and experience with expertise in workflow and document technologies, Zarion delivers solutions that can be quickly deployed to deliver measurable and immediate return on investment.

Zarion's TouchPoint2 business process solutions have been specifically designed for departmental processes in the Banking, Insurance and Government sectors and leverage Zarion's business expertise and experience. Touchpoint2 allows business managers to simplify, automate and integrate core processes, improving the way they manage business information, improving operational activities and improving regulatory compliance.

Using Zarion's business solutions clients in the UK, Ireland, the Czech Republic, Hungary, Poland, Italy, Romania and the US have achieved significant and measurable financial and operational benefit: handling increased volumes of work, reducing operating costs, improving customer service levels, and lowering operational risk.

Zarion is located at 33 Charlotte Street, London W1T 1RR

For more information, please visit www.zarion.com or contact:

Catherine Doyle cdoyle@zarion.com Tel 0207 495 7511