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TAGETIK SUPPORTS CFOs AND CIOs WITH XBRL STANDARD

The Extensible Business Reporting Language (XBRL) a reporting standard embraced by the Securities and Exchange Commission (SEC and other regulatory bodies around the world.)

Lucca, Italy. 9th March 2009 – Tagetik, a global provider of Performance Management and Financial Governance software solutions, enabling companies to create financial reports according to the extensible Business Reporting Language standard. XBRL, defined by the SEC as the 21st Century Disclosure Initiative, a new system for financial reporting "accessible and easier to use, dynamic and organized around core company information", it is an open standard that guarantees a transparent innovative and effective financial communication. XBRL was conceived in 1998 by an accountant who developed this international open standard looking for an efficient and secure method to transfer to the website of the company financial information included in the electronic accounting system.

"Today more than ever, Tagetik supports the CFOs and CIOs in simplifying the complexity of business processes," comments Manuel Vellutini, Chief Operating Officer of Tagetik. "Companies are facing a new performance challenge to bring immediate benefits by raising the level of accuracy, detail and standardization of financial reporting."

Tagetik's solution for Performance Management and Financial Governance can help companies respond to the needs dictated by international and local regulations. XBRL provides an identifying tag for each item of financial data, while normally the financial information is treated as a block of text, exactly as in a standard Internet page or a printed document. To prepare a report in XBRL with Tagetik is easy and allows users to create sophisticated financial reporting, improve internal controls

for external reporting, reduce costs, time and complexity, increase accuracy and timeliness of data.

"Tagetik offers a unified Performance Management and Financial Governance Solution that supports XBRL standards, enabling companies to manage effectively their " last mile of finance " and data consolidation. With XBRL technology, Tagetik completes the standardization and publication process," concludes Vellutini. "Standardization is invaluable in Finance, with significant benefits in analysis and communication of business information, reducing the cost and complexity of financial statement filing, along with an increase in accuracy and timeliness of the data, and improved accuracy and reliability to all those involved in supplying or using financial data."

XBRL stands for eXtensible Business Reporting Language

It is one of a family of "XML" languages which is becoming a standard means of communicating information between businesses and on the internet. XBRL is being developed by an international non-profit consortium of approximately 450 major companies, organisations and government agencies. The headquarters is in New York (XBRL International: www.xbrl.org), but there are also two important sites in Europe (XBRL Europe: [www.xbrl.org / eu](http://www.xbrl.org/eu)), which were created to accelerate the use of XBRL language within the European Union.

XBRL is a language for the electronic communication of business and financial data which is revolutionising business reporting around the world. XBRL is an XML-defined standard used for analyzing, exchanging and reporting financial and other business performance information. It defines the contents of financial reports and statements to make it easier to disseminate, access and compare financial information.

XBRL provides an identifying tag for each item of financial data, for example, "net profit" has its own unique tag, so any report that needs to show net profit only needs to reference this tag. Perhaps more importantly, the XBRL specifications (called "taxonomies") handle the complex financial semantics (such as assets, liabilities, income, expenses, debits and credits) that cause problems when reporting financial data using business intelligence (BI) reporting tools.

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About Tagetik

Tagetik is a global provider of latest generation Corporate Performance Management (CPM) and Financial Governance (FG) software solutions that help CFOs and CIOs simplify complex business practices. The firm's key innovation is a fully-unified financial closed-loop, double entry solution incorporating all core CPM processes in a single product. These include budgeting, planning, forecasting, and financial consolidation. Its "out-of-the-box" core CPM processes, web-based, cross-platform technology, powerful scalability, and shortened implementation time have reduced total cost of ownership for customers worldwide in all major industries including Financial Services, Manufacturing, Insurances, Retail, Healthcare and Automotive. Tagetik CPM supports financial governance requirements such as 10K and 10Q reporting while helping companies automate their financial processes to achieve transparency and meet compliance needs. Internationally headquartered in Lucca, Italy, Tagetik North America has full Sales, Service and Marketing operations in Stamford, Conn. For further information visit www.tagetik.com