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ST. GALLER KANTONALBANK SELECTS TAGETIK 3.0 FOR BANKING CONSOLIDATION AND REPORTING

Zurich|Vienna|Munich. May 5, 2010 – Tagetik, a global provider of Performance Management, Financial Governance and Business Intelligence software solutions, today announced that the St. Galler Kantonalbank (SGKB) chose Tagetik 3.0 web-based solution. The software implementation will considerably facilitate the production of **internal and external reporting** and **consolidated financial statements** both for the Swiss bank headquarters and its subsidiaries, replacing existing spreadsheet-based processes.

The St. Galler Kantonalbank (<http://www.sgkb.ch/>) was founded in 1868 to provide the local population and the small and middle-sized companies in the Canton of St. Gallen with banking services and thus support the economy of the region. Today, the bank is a stock corporation since 2001- listed on the Swiss stock exchange – and has three subsidiaries: St.Galler Kantonalbank Germany Ltd. in Munich, Hyposwiss Privatbank AG in Zurich, Hyposwiss Private Bank in Geneva. St. Galler Kantonalbank belongs to mid-sized universal banks and the largest cantonal banks in Switzerland.

During the evaluation process, Tagetik 3.0 was chosen due to its embedded functionality and longstanding experience in the banking and financial services industry. And, ultimately, St. Galler Kantonalbank selected Tagetik 3.0 for its depth and breadth of financial consolidation features, simplified, rapid



intercompany matching and reconciliations, and for the potential integration of further performance management processes. “During the presentations, Tagetik 3.0 – compared with other suppliers – convinced us with its extensive, built-in, consolidation functionality. The support of internal and external reporting processes exceeded our expectations and the cost effectiveness was attractive,” says Stefan Klinger, Head of Controlling and Finance at the St. Galler Kantonalbank.

“The St. Galler Kantonalbank project is a clear example of how the rising need for ‘business simplicity’ is bringing companies near to Performance Management,” explains Manuel Vellutini, Chief Operating Officer at Tagetik. “In the last 3 years, Tagetik has gained traction in banking and financial services, leveraging a good vertical knowledge and product functionalities for this sector. Many of our larger customers across all industries are handling complex financial, management, statutory reporting and consolidation requirements, confirming our strong experience in supporting companies for complex processes.”

About Tagetik

*Tagetik – a Microsoft Gold Certified Partner – delivers a unified software solution to support **Performance Management** and **Financial Governance** plus extended **Business Intelligence, Collaboration** and **Communication**. Tagetik 3.0 creates value by **simplifying complex business processes for CFOs and CIOs**: budgeting, planning and forecasting, consolidation and reporting, financial governance, strategy management, profitability modeling, working capital analysis and compliance/industry requirements. Tagetik 3.0 is the solution to translate strategy into operations, manage and control overall performance down to business transactions, and improve decision-making across the whole organization while achieving faster ROI and lower total cost of ownership (TCO).*

*Tagetik operates in 13 countries leveraging a close partnership with Microsoft. Its market experts are totally committed to the success of **400 worldwide customers**, including some of the largest Fortune 1000 companies and representing all industries, as well as to foster synergies with system integrators, technology leaders and local consulting specialists. To learn more: www.tagetik.com*