

KNET and Abu Dhabi Commercial Bank Improve Services with Paragon Application Systems Software

Middle East Banks and Networks benefit from Paragon's ATM and EFT simulation, configuration and testing tools

(Holly Springs, NC—May 9, 2005) The Shared Electronic Banking Services Company (KNET), Kuwait's Electronic Funds Transfer (EFT) national switch and a leading payments processor in the Gulf Co-operation Council region, and Abu Dhabi Commercial Bank (ADCB), a leading financial institution in the United Arab Emirates (UAE), recently licensed Paragon Application Systems' software to improve their ATM and EFT simulation and testing services.

Operating Kuwait's only national switch, KNET prides itself on providing their member banks with fast, secure banking services at the lowest possible cost. To maintain their goal of delivering the highest international standard of service to their customers, KNET counts on accurate and reliable connections with member banks. Using Paragon's FASTest for ISO, KNET is able to quickly and easily simulate their connections with member banks that use the ISO message format.

"To respond to the needs of our rapidly changing market, we need tools that enable us to insure the quality of our existing services and quickly provide new services," says Haifa Al-Ali, Manager of Application Development for KNET. "With Paragon's FASTest for ISO we are able to simplify our testing effort and reduce the time required to certify any new services, thereby increasing our ROI."

Like KNET, ADCB is committed to providing leading edge products and services to their customers. ADCB is using Paragon's ATMulator Plus ConfigBuilder to quickly and easily design, configure and test ATM content and graphics from a desktop PC. With Paragon's ATMulator Plus ConfigBuilder, ADCB is able to make timely changes to their ATM content, including promotional offers and targeted messages, allowing them to better meet their customers' needs in a cost effective manner.

"Paragon is pleased to offer KNET and ADCB software tools to enable them to quickly and easily simulate and test their ATM and EFT payment systems," says Steven Lund, Director of Business Development for Paragon Application Systems. "With complete end-to-end testing tools and support for EMV, Paragon is providing software solutions tailored to the needs of our customers in the Middle East and around the globe."

About The Shared Electronic Banking Services Company

Established in 1992, The Shared Electronic Banking Services Company (KNET) has created an advanced network connecting all of the local banks in the State of Kuwait and maintaining the highest international standards. Member Banks include National Bank of Kuwait, Commercial Bank of Kuwait, Gulf Bank, Al Ahli Bank of Kuwait, Bank of Kuwait and the Middle East, Kuwait Real Estate Bank, Bank of Bahrain and Kuwait, Kuwait Finance House and Burgan Bank. Services offered include the Kuwaiti Network, Point of Sale (POS) Service, Off-site ATM, Electronic Payment Gateway and Mobile POS Machines.

About Abu Dhabi Commercial Bank

One of the leading financial institutions in the United Arab Emirates, Abu Dhabi Commercial Bank (ADCB) provides payment services and Letter of Credit and Guarantees to 36 branches in the United Arab Emirates and 2 in India. ADCB also offers Credit Card, Investment, Trade and Project Financing Services. As a financial industry leader in the United Arab Emirates, ADCB continues to experience dynamic growth with the introduction of new products and services, the transformation of their branch network to sales and service outlets, and a focus on improving efficiency while maintaining high levels of customer satisfaction.

About Paragon Application Systems

Paragon Application Systems is the leading global provider of ATM and EFT simulation, configuration and testing software tools to the financial industry. More than 200 financial institutions in over 25 countries use Paragon tools to improve quality and reduce time-to-market. Paragon's broad customer base includes interchanges, such as NYCE, STAR, Transacty Slovakia, and SHAZAM; processors, such as Genpass Technologies, Metavante, TSYS and Fiserv; leading software providers such as ACI Worldwide, CSF International, Mosaic Software, S2 Systems, and XP Systems; and banks, such as BB&T Corporation, Bank of Hawaii, and Citibank. Since 1998, Paragon has been a member of the Diebold Partner Information Xchange and an NCR Strategic Business Partner, and counts both Diebold and NCR among its customers. Paragon has been a member of the Interactive Financial eXchange (IFX) Forum since 2002 and the MasterCard Vendor Program (MVP) since 2003. Visit Paragon Application Systems at www.parappsys.com.