

Paragon Application Systems Appoints Chief Marketing Officer

(Holly Springs, NC.—September 12, 2006) Paragon Application Systems, a leading global ePayment simulation, configuration and testing software provider, announced the appointment of Jim Perry as Chief Marketing Officer, responsible for Global Strategic Marketing. A seasoned industry professional, Perry comes to Paragon from electronic payments provider ACI Worldwide where he was Vice President of Product Marketing and Global Alliances. Perry brings more than 20 years of domestic and international experience in the electronic payments industry including roles at Relay Network, and at SDM International where he held the position of Vice President and General Manager of Global Sales and Marketing.

“I’m very excited to be part of the Paragon team,” said Perry. “This is a world-class organization with best-in-class solutions. Paragon is the gold standard in ePayment testing and simulation solutions and I look forward to working with the team and our customers to build on this success.”

“We’re extremely pleased to have Jim join our team”, said Gary Kirk, President of Paragon. “I’ve known Jim for many years and have always had tremendous respect for him. He brings a wealth of knowledge and experience that will help us sharpen our long-term strategies in the fast-growing world of ePayments.”

About Paragon Application Systems

Paragon Application Systems is a leading global provider of epayment simulation, configuration and testing software tools to the financial industry. More than 370 financial institutions in over 70 countries use Paragon tools to improve quality, and reduce time-to-market. Paragon’s broad customer base includes major interchanges, such as NYCE, STAR, and SHAZAM; processors, such as Genpass Technologies, Metavante and Fiserv; leading software providers, such as ACI Worldwide, CSF International, S1 and XP Systems; banks such as BB&T Corporation, Bank of Hawaii, and Citibank; and more than 75 credit unions. Visit Paragon Application Systems at www.paragonedge.com.