

Press release

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Avaloq goes live with first Chinese bank

Avaloq Banking Suite successfully implemented at the Hong Kong branch of Agricultural Bank of China

The Avaloq group, an international leader in integrated and comprehensive banking solutions, has successfully put the Avaloq Banking Suite into operation at Agricultural Bank of China's Hong Kong branch. Agricultural Bank of China, one of the biggest banks in China, chose the Avaloq Banking Suite on account of the system's comprehensive suite of functionalities to support the launch of its private banking business at its Hong Kong branch. The bank is Avaloq's first Chinese customer.

Going live with the first Chinese bank marks a further important milestone in Avaloq's expansion into the Asia Pacific market and its development as an international supplier of banking solutions. Avaloq has been present in Asia Pacific with regional headquarters in Singapore since 2007 and already serves 14 clients in the region including DBS, Nomura, Barclays and Coutts. Agricultural Bank of China has implemented the Avaloq Banking Suite in its Hong Kong branch to launch its private banking business, a market the bank sees great potential in.

"Going live with the Agricultural Bank of China in Hong Kong is an important milestone in Avaloq's expansion plans for the region. Avaloq has invested in specialised product features for the Asian market that include support of specific structured investment products and credit related management capabilities," notes Peter Scott, General Manager Asia Pacific of Avaloq. "I am very happy to welcome Agricultural Bank of China Hong Kong branch to our international community of financial institutions," Scott continues.

Agricultural Bank of China Hong Kong branch is operating Avaloq's "Model Bank Asia", which includes a series of local features including payment advices and bank statements in Chinese language.

Agricultural Bank of China Hong Kong branch selected the Avaloq Banking Suite because of its functional richness, unique architecture and quick implementation time. "In order to start up our private banking business in Hong Kong we looked for a partner that excels through long lasting experience and a market-proven solution. The comprehensive functional coverage of the Avaloq Banking Suite, and the fact that it offers advice and statements in Chinese were crucial factors in our decision making process," says Betty Ng, Head of Personal Banking and Product Development, at Agricultural Bank of China Hong Kong branch.

Media Information

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<http://www.avalog.ch/en/about-us/news/article/news/list/2013/>

Media contact:

Avaloq Evolution AG
Susanne Frei
Head of Marketing & Communications
Allmendstrasse 140
CH-8027 Zürich

Phone: +41 58 316 24 48

E-mail: susanne.frei@avalog.com

About Avaloq: Essential for Banking

The Avaloq group is an international leader in integrated and comprehensive solutions for wealth management, universal and retail banks. It has a reputation for the highest standards in engineering excellence, is passionate about innovation and invests more in R&D than any other provider for the financial industry. The company's meticulous and uncompromising attention to detail has enabled it to achieve a unique 100% success rate in its implementation of banking solutions around the world. The entire Avaloq Banking Suite is consistently designed throughout and delivers unique business benefits to its users as well as strong technical performance. Avaloq is the only independent provider for the financial industry to both develop and operate its own software. Business process and IT outsourcing solutions are offered from Avaloq's BPO centres in Switzerland and Germany. The company employs more than 1,400 highly qualified banking and IT specialists and has a global customer base of more than 100 financial institutions in over 20 countries worldwide, including tier one banks in the most demanding financial centres. Headquartered in Switzerland, Avaloq has branches in Berlin, Frankfurt, Geneva, Hong Kong, Leipzig, London, Luxembourg, Paris, Singapore, Sydney and Zurich. It has development centres in Zurich and Edinburgh as well as a development support centre in Manila.

More information under www.avalog.com

About Agricultural Bank of China

Agricultural Bank of China Hong Kong branch was established on Nov 22 1995 as the first overseas stronghold of Agricultural Bank of China. After operating in Hong Kong for years, Agricultural Bank of China Hong Kong branch is on a sound track of development with a positive brand image and a strong market position. We have been providing customers with diversified products and services, including deposits, project loans, syndicated loans, money exchange, foreign exchange, bond investment, trade finance, structured products, derivatives, etc. Since 2012, Agricultural Bank of China Hong Kong branch has provided integrated financial services including investment, financing and wealth management for high-net-worth customers.