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Capco Drives Growth Agenda With Acquisition of City Practitioners

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- With This Acquisition Capco Increases its Access to the Rapidly Growing Derivatives Market and Further Strengthens its Consulting and Technology Services Offerings

Capco, the global provider of integrated transformation services for the financial services industry, today announced that it has acquired City Practitioners. City Practitioners is a consulting and technology implementation expert in the financial services market. The company was founded in 1995 and currently employs over 180 practitioners with a strong financial services consulting group and a team of professionals with market leading expertise in derivatives technology. City Practitioners has an annual turnover of over US\$40 million and offices in London and New York. Amongst its clients are global players in the financial industry, such as ABN-Amro, JP Morgan, Merrill Lynch, Credit Suisse and others.

"Capco's consultancy skills, industry knowledge and Global Delivery Model combined with City Practitioners' consulting expertise and technology skills in the derivatives market will enable us to execute and implement major transformation projects together," said Rob Heyvaert, Founder and CEO of Capco. "The derivatives market is becoming increasingly important in the financial industry and is one of our core end-to-end service offerings. Our combined team of derivatives consulting and technology specialists is one of the largest in the market and together we will be able to better answer the increasing demand for end to end derivatives processing transformation from our collective clients."

For City Practitioners, the deal represents the opportunity to be part of a truly global organization. City Practitioners' Chairman, Tom Kozlowski, strongly believes that joining forces with Capco is a great opportunity: "Capco's worldwide presence and drive to keep growing means together we will become the leader in the financial services industry, offering both our employees and clients unlimited possibilities for the future."

About Capco

Capco is the global provider of integrated transformation services to the Financial Services Industry. With offices in North America, Europe and Asia, Capco provides integrated Consulting, Technology and Managed Services activities. Capco combines its exclusive focus on financial services with a Global Delivery Model.

Our Service Offerings are engineered by financial services experts exclusively for the Financial Services Industry. As pioneers of transforming operational capability and efficiency, we help clients successfully increase revenue, reduce costs and enhance control. We merge innovative thinking with an unrivalled knowledge of our industry. For more information, please visit www.capco.com.

About City Practitioners

City Practitioners Ltd specialises in the design, implementation and management of complex trading systems across front, middle and back office environments in all asset classes, flow through exotic. To date the company has carried out: about fifty multi asset class architecture, design and planning exercises (providing business and technology a clear change plan), over five hundred implementations (across flow, derivatives, hybrids and commodities) and many solution based services in support of trading applications. Our market includes banks and financial institutions, typically defined by those that globally operate some of the world's most complex trading desks on either the sell side or buy side (where we have worked with the leading multi strategy hedge funds). Our success with clients is based on a blend of: best in class methods, people with a strong industry background / pragmatic style (drawn from the trading community) and a focus on technology delivery.

A privately owned company, City Practitioners employs over 180 employees, located in London & New York. Founded in 1995, it has grown steadily during the past 12 years and has an annual turnover of GBP20 million. For more information, please visit www.citypractitioners.com.

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