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ASX Announcement

IMX Software provides Wholesale Trading solution to Sweden's FOREX Bank

New service automates banknote trading operations for Nordic region

23 March 2011

Powerlan today announced that IMX Software, the global leader in banknote trading and travel money technology solutions, has delivered a new banknotes system to FOREX Bank of Sweden which will manage its inter-bank currency trading and help it better serve the Nordic foreign currency markets.

FOREX was originally founded in 1965 to supply tourists with foreign exchange. In 2003, the leading foreign exchange company in the Nordic region extended its business into retail & consumer banking, supplying savings & loans, cash, credit & prepaid cards, payment & cashier services and money transfer. It is also one of the world's biggest foreign exchange bureaus trading from offices in Sweden, Denmark, Finland and Norway. The wholesale currency system software provided by IMX will manage FOREX Bank's processes for trading and distribution of banknotes, which will provide them with higher visibility of transaction profitability and better control over their inventory.

The solution will be implemented in conjunction with FOREX Bank's outsource IT partner EDB Systems and will enable FOREX Bank to automate the dealing room, inventory and back-office areas. It will also enable the bank to consolidate all of their wholesale currency services operations relating to banknotes. Current compliance and regulatory frameworks in Europe require significant levels of reporting around banknote trading - the IMX system will automate the processes that support this activity to reduce manual reporting requirements and improve efficiency.

Bill Tickner, Chief Executive Officer at IMX Software comments: "Our specialist focus on developing solutions only for the banknotes and foreign exchange travel money markets means we offer a best-of-breed product that matches the real-world needs of banks today. Our wholesale banknote trading solution, which has been implemented at FOREX with minimal customisation, will ensure that the bank can operate its banknote trading at the highest levels of automation to support a premium service to its growing regional Nordic client base."

IMX has a proven track record with more than 100 global customers from the financial services industry using their technology solutions to manage banknote trading and travel money transactions.

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About Powerlan

Powerlan Limited (ASX: PWR) provides specialist information technology products and services through three operating divisions:

- **Clarity** (www.clarity.com) incorporating the Intellectual Property acquired from Omnix Software Ltd and Dot Communications Pty Ltd, provides proven, pre-integrated solutions that are used by service providers to roll-out and manage networks, develop and sell market leading products, fulfil customer orders and assure the quality of customer services for multi-vendor, multi-service networks.
- **ConverterTechnology** (www.convertertechnology.com) provides software and services to help enterprises capitalise on the benefits of Microsoft Office 2007 and 2010.
- **IMX Software** (www.imxsoftware.com) provides a full portfolio of solutions to manage the international trading of banknotes, precious metals, foreign exchange and any other financial or stored value instrument including travellers cheques, pre-paid cards, international banker's drafts and money transfers.

All divisions are incorporated and operate as self-contained companies.

About IMX Software

IMX Software is the global leader in banknote trading and travel money technology solutions. Founded in 1991 and headquartered in London, the company specialises in developing software solutions for three market segments: wholesale currency and banknote trading; currency distribution and fulfilment; and retail foreign exchange and travel money products for business-to-business and business-to-consumer channels.

IMX wholesale and distribution solutions automate the processes that support the purchase, sale, fulfilment, secure shipment and settlement of high volume bank note, foreign currency and precious metal trading with integrated reporting tools that support internal audit and compliance obligations to the high standards demanded by central banks.

IMX retail solutions automate the provision of travel money products and cash, and foreign currency exchange via point-of-sale and e-commerce channels, with full support for international anti-money laundering regulations governing such transactions.

Over 100 organisations across the globe have benefited from IMX's solutions, including American Express, HSBC, M&S Money, ANZ Bank, Credit Suisse, Commerzbank, Royal Bank of Scotland, Travelex and the UK and Australian Post Offices. For more information visit www.imxsoftware.com.

About FOREX Bank

In 2003 FOREX Bank, the leading foreign exchange company established 1965, extended its business into retail & consumer banking. FOREX Bank offers cash currencies, savings & loans, cash, credit & prepaid cards, payment & cashier services and money transfer.

Services are available at over 110 conveniently located shops in Sweden, Finland, Denmark, Norway. For more information, visit www.forex.se.