

Neurosoft to install its Proxima+ in Bulgaria, Romania and Serbia factoring subsidiaries of NBG

Neurosoft to install its Core Factoring Banking Solution “Proxima+” in Bulgaria, Romania and Serbia factoring subsidiaries of NBG - National Bank of Greece

Neurosoft S.A. - a premier software house, listed on AIM Italia market (GRS802003004, Reuters NRST.MI, Bloomberg NRST:IM) for which Banca Akros is Nominated Adviser – announces the execution on 18th of January 2010 of an agreement with ETHNODATA (member of National Bank of Greece Group), for the implementation of Proxima+, Neurosoft’s “Core Factoring Information System”, for NBG’s subsidiaries operations in Serbia, Bulgaria and Romania.

The contract represents an important development in the Company’s overall business strategy in South-eastern Europe. The total value of the contract for the next 3 years, including maintenance and support services, will exceed Euro 400,000.

The National Bank of Greece is one of the oldest and the largest financial institutions in Greece and has a dynamic presence in South-eastern Europe. Neurosoft was selected from a list of competitive international suppliers to provide NBG’s subsidiaries with its advanced factoring solution.

“In a period where financial liquidity is a rare asset, factoring services could well be the future of commercial financing, since factoring functions offer a viable alternative by providing liquidity based on the monitoring of a company’s commercial transactions cycle” comments Nikos Vasilonikolidakis, Chief Executive Officer of Neurosoft S.A., adding “The factoring services industry is, therefore, experiencing high levels of growth, especially in the emerging (Eastern European) markets.”

Proxima+ is a powerful, web-based, flexible and scalable business factoring software solution developed by Neurosoft which decisively assists factoring companies to meet their objectives in a cost-efficient and timely manner. Proxima+ combines many years of business expertise and “best practices” methodologies in order to offer an integrated software platform for the professional factoring business that serves best the complex and evolving demands of the industry.