

## Press Release

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### LCH.Clearnet set to develop world's first multi asset derivatives clearing platform

**London, 16 September 2008**

LCH.Clearnet is set to develop the first multi asset derivatives clearing platform, Synapse Clearing Technology (Synapse). Synapse will be the only derivatives clearing platform with the capability of supporting all exchanged traded and most OTC contracts.

Synapse is being designed to meet the demands of the world's most advanced derivative exchanges and markets, benefits include:

- Scalability – Synapse will have the capacity to handle the world's smallest and largest exchanges
- Speed to market – the adaptability of the platform will enable some new contracts to be launched within a week and entire new exchanges from circa three months
- Flexibility - capable of handling diverse asset classes and a range of risk algorithms, Synapse will be tailored to suit each markets needs
- Economies of scale – one platform, serving multiple markets, will enable exchanges to benefit from economies of scale

Synapse is being built with TCS Financial Solutions, part of Tata Consultancy Services (TCS). Synapse's underlying technology will be TCS's market leading financial software, TCS BαNCS Market Infrastructure. LCH.Clearnet's extensive derivatives expertise will be leveraged to develop this into the most advanced derivatives clearing platform.

Synapse will give members the benefits of:

- Simplified and replicated processes across markets reducing implementation and support costs.

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London EC3N 1EA

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75002 Paris

#### Amsterdam

P.O. Box 15 913  
1001 NK Amsterdam

#### Brussels

Palais de la Bourse  
B-1000 Brussels

#### Lisbon

Av. da Boavista, 3433  
4149-017 Porto



- One consolidated platform with a single interface
- Enhanced reporting facilities, giving members greater control and flexibility to access and use the data they need

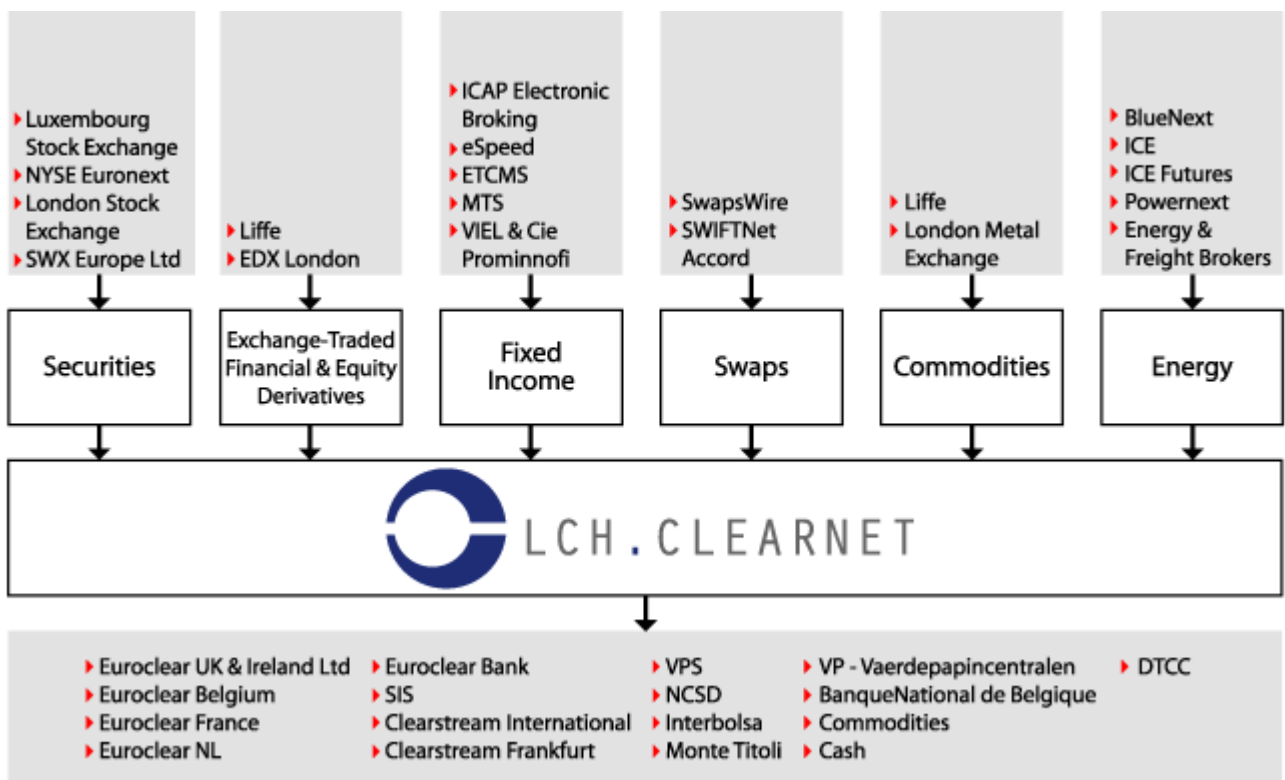
Roger Liddell, Group CEO, LCH.Clearnet said; “There is real market demand for a robust yet flexible clearing solution for derivatives. Given TCS BαNCS Market Infrastructure’s track record of resilience and our in-depth understanding of the derivative markets, Synαpse is set to become the market leading platform for a comprehensive range of derivatives.”

N. Ganapathy Subramaniam, president, Tata Consultancy Services added; “TCS BαNCS Market Infrastructure already underpins 7 clearing institutions and we are greatly looking forward to this exciting phase of its development.”

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**Editors Notes**

LCH.Clearnet is the leading independent central counterparty (CCP) group in Europe serving major international exchanges and platforms, equity, exchange-traded derivatives, energy, interbank interest rate swaps markets and the majority of the Euro-denominated and sterling bond and repo markets.





### **About TCS Financial Solutions**

TCS Financial Solutions is a strategic business unit of Tata Consultancy Services. Dedicated to providing business application solutions to financial institutions globally, TCS Financial Solutions has compiled a comprehensive product portfolio under the brand name of TCS B&NCS. Our mission is to provide best of breed solutions that will drive growth, reduce costs, mitigate risk and offer a faster speed to market for our clients. With a global customer base in excess of 250 institutions operating in over 80 countries, TCS Financial Solutions delivers state-of-the-art software solutions for the banking, insurance and capital markets industries worldwide.

### **About Tata Consultancy Services Ltd (TCS)**

Tata Consultancy Services is an IT services, business solutions and outsourcing organization that delivers real results to global businesses, ensuring a level of certainty no other firm can match. TCS offers a consulting-led, integrated portfolio of IT and IT-enabled services delivered through its unique Global Network Delivery Model, recognized as the benchmark of excellence in software development.

A part of the Tata Group, India's largest industrial conglomerate, TCS has over 111,000 of the world's best trained IT consultants in 50 countries. The company generated consolidated revenues of US \$5.7 billion for fiscal year ended 31 March 2008 and is listed on the National Stock Exchange and Bombay Stock Exchange in India. For more information, visit us at [www.tcs.com](http://www.tcs.com)