

PRESS RELEASE

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Financial Services Authority chooses Xansa to make compliance easier

~ Xansa supports FSA transformation, cascading benefits to the customer ~

The Financial Services Authority (FSA) has signed a four year agreement with outsourcing and technology company Xansa, to transform its Information Systems (IS) Division capability. This transformation will enable the FSA to deliver a large portfolio of business applications more effectively and companies regulated by the FSA will benefit from greater simplicity when submitting compliance-related information.

Working alongside two other suppliers, Xansa will support the rapid technology improvements and growing workload within the FSA, enabling it to focus on core tasks such as the merging of activities from 11 regulatory bodies. This will encompass the FSA's Delta programme, which aims to transform the Information Systems (IS) Division's capabilities.

"In 2005, the IS Division conducted an effectiveness review and concluded that it needed to progress the transformation of the division," said Darryl Salmons, CIO at the FSA. "Through the support of Xansa, and our other partners, the FSA can deliver a large portfolio of business applications at the same time. This will give us the flexibility needed to meet the challenges any modern regulator faces. The agreement also enables us to strengthen the alignment between our business direction and IS systems."

The FSA also cited Xansa's cultural fit, integrated model and strong track record in the UK financial services industry among the reasons for choosing Xansa.

"Compliance is a complex process that allows no margin for error," said Alistair Cox, Chief Executive, Xansa. "The agreement benefits both sides, enabling the FSA to achieve greater efficiency, as well as making it easier for companies to meet and understand compliance requirements."

(273 words)

NOTES TO EDITORS

About Xansa

Xansa is an outsourcing and technology company. Committed to delivering guaranteed business outcomes through a combination of technology and process expertise, Xansa gives its clients the freedom to do more with their business. Strong relationships, commercial innovation and an integrated Indian delivery capability ensure that Xansa drives real and long-term cost reductions, performance improvements and new ways of working tailored to each client. The services Xansa provides are Business and Technology Consulting, IT Implementation, IT Outsourcing and Business Process Outsourcing. Head-quartered in Reading, Berkshire, Xansa is listed on the London Stock Exchange (LSE: XAN) and has over 8000 people in the UK and India.

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