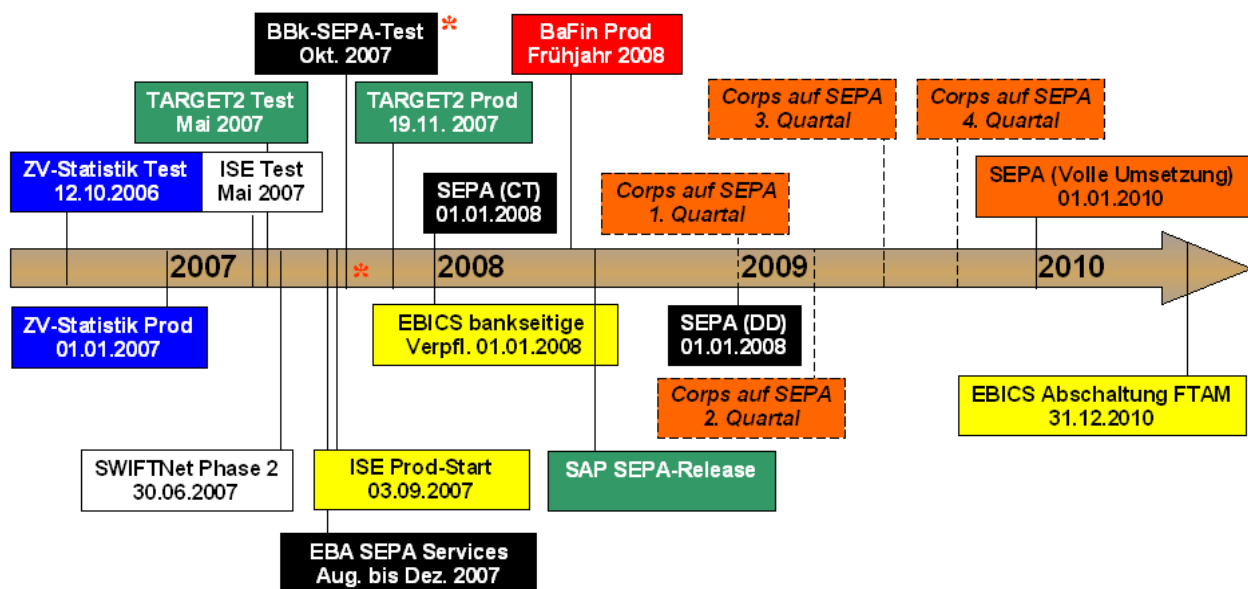


EFiS AG, ABK-Systeme and CPG

At this point we would like to thank you for the agreeable cooperation during the past year wishing you luck and success for the year 2008 in your private life and for your career.

The year 2007 was – favourably spoken – a fulfilled year, but for everyone occupied with payments or financial services not a boring one.

At the beginning of the year...



This is also what EFiS and the customers experienced. But first of all it was a successful year. The SWIFT Net Phase 2 e.g. was punctually completed on July 1st, 2007. ISE, the new high value cheque procedure was introduced punctually on September 3rd.

At the same time the FileAct-tests with Bundesbank and EBA were executed for preparing SEPA. Right from the start of the SEPA tests with the Bundesbank SEPA-Clearer and EBA as PE-ACH the SEPA testing phase was a critical one. EFiS and the customers successfully played the role of the early adopters in a leading position.

Quite casually the TARGET2 production smoothly launched. This was subject to mutual preparations during the respective ZV-Wochen (payments weeks) on Katzenstein.

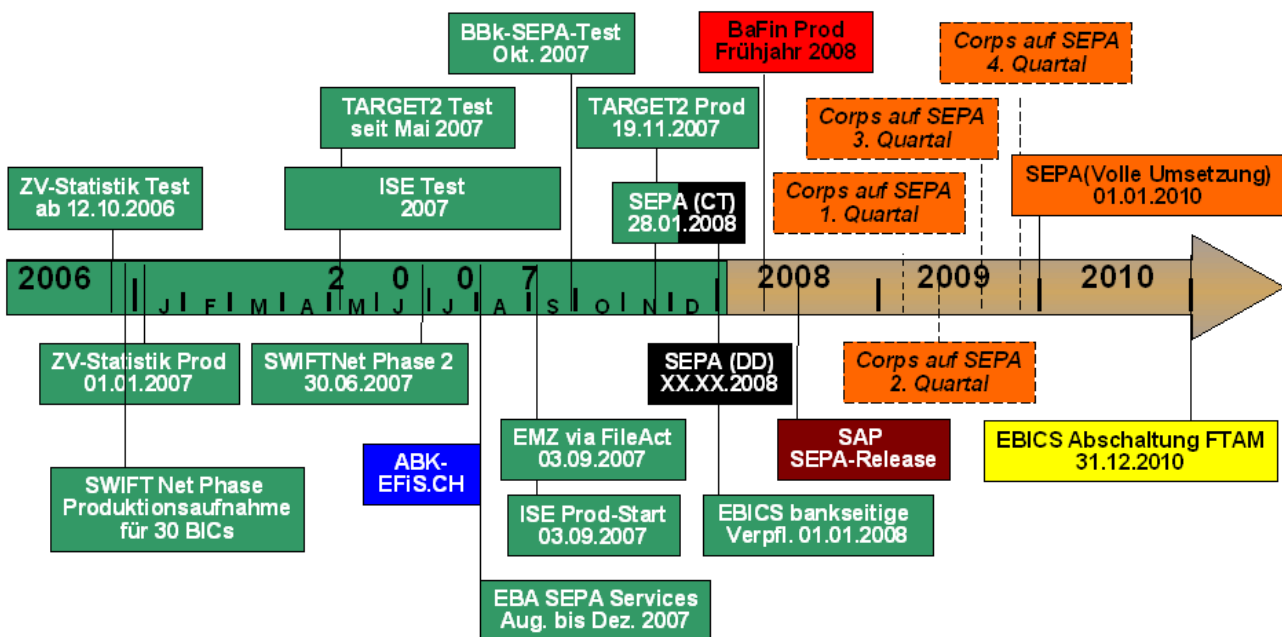
EFiS AG, ABK-Systeme and CPG

EFiS has successfully implemented the project as PSP Payment Service Provider and SWIFT Service Bureau within the scope of the long-term preparation for SEPA – we have been actively preparing SEPA since 2001 together with TWIST, EBA, ECB, the Bundesbank and the customers – and in close collaboration with the DAX enterprises as well as the software providers for tax accountants. This evolution is supported by the expansion of EFiS Poland and the foundation of EFiS Switzerland.

Who wants to play among the field leaders in Europe needs more than only one foothold. It therefore was just a logic consequence that EFiS/ABK has been successfully seeking partnership with CPG. CPG is already represented by own affiliates in Romania and Austria. Together with EFiS Poland this forms the basis for Eastern European business which will be pushed by the introduction of SEPA on January 28th 2008.

With immediate effect the CPG solutions are available in the well-established Service Bureau including SWIFT connection. Thus, EFiS is extending the market leadership as the biggest private German Service Bureau.

... this is our position today



EFiS AG, ABK-Systeme and CPG

This cooperation has created the most profitable independent provider of payments solutions with a net turnover of more than 10 million EUR.

But what is past without future?

Even in the pilot phase of the Bundesbank SEPA-Clearer EFiS and the EFiS customers have a leading position. By the way, beside further banks 11 customers of EFiS have participated with own software or as member of the Closed User Group of ABK and EFiS at the pre-production test of Bundesbank on January 21st and 22nd.

Another DAX 30 enterprise has launched production of its German payments business on January 16th. At the SEPA start ABK, CPG and Hotel Katzenstein will make SCT-payments available to the banks via EFiS.

A workshop is planned in February with participation of the public administration to prepare SEPA implementation. Round Table SEPA – introduced with leading enterprises and leading banks and service providers during the EBIF will be continued.

To hit the targets EFiS has enforced manpower especially for the areas of SWIFT and payments. Cooperation with Swissrisk and the respective know-how enables entering into new SWIFT business segments. Growth is met on technical side by the use of a z-Series host of IBM. Furthermore, SDD and A2A for TARGET (12 banks are already connected) will have to be prepared. Manpower has been increased for subjects like BCP and BCM which must not be neglected. The 2008 schedule guarantees that our 80 employees will not be plagued by boredom. Again this year the enforced EFiS team will be at your disposal.

p.s.

The medium-term target: to go from SEPA, the payment segment to Sexy EURO Business Area SEBA. EFiS has already announced to participate at that subject the European committees beside SAP, Nokia and Addison.

Armin Gerhardt
Chairman