



The Power to
Measure, Manage and Understand

Press Release

Parex Banka successfully reports Consolidated Basel II data using Quadrant's SAB² solution

Quadrant Risk Management (International) Limited, a leading supplier of Enterprise Risk and Compliance solutions, announces that Parex Banka (Latvia) successfully implemented its SAB² solution to enable group capital adequacy reporting to the Latvian regulator.

London, UK, 19 August 2008: Quadrant, a leading supplier of enterprise risk and compliance solutions, announces that Parex Bank (Latvia) has successfully implemented its SAB² solution to enable consolidated capital adequacy reporting to the Latvian regulator.

Under the agreement, Quadrant extends its SAB² Basel II and Capital Adequacy reporting solution recently implemented for AB Parex Bankas (Lithuania) to the parent company, Parex Banka, based in Latvia (Riga). The extension provides for reporting on Parex Group's Capital position to the Latvian regulator in accordance with the regulator's specific reporting requirements.

Paul Lockyear, CEO Quadrant, said, "Following the successful implementation of SAB² for regulatory capital reporting at AB Parex Bankas (Lithuania), I am delighted that the parent bank chose to use SAB² for their consolidated reporting to the Latvian regulator. I believe this reflects the excellence of our solution, our detailed domain knowledge and our focus on customer service".

Aldis Paegle, Head of Financial Reporting Department at Parex Banka, said, "We are happy that Quadrant's consultancy and solution based approach allowed us to implement the solution and produce our regulatory reports in less than three weeks".

About SAB²

SAB² is Quadrant's "out of the box" solution for achieving compliance with the Standardised Approaches for Basel II. It caters for all exposure classes, conditions and discretionary options for the Standardised Approach to credit risk, as well as the Basic Indicator and Standardised Approaches to operational risk, and produces reports in accordance with guidance from the Committee of European Bank Supervisors. There is an easy upgrade path from SAB² to B², Quadrant's Basel II IRB solutions suite.

About Parex Banka

Parex Banka (Latvia), is the largest and one of the oldest local financial services groups in the Baltics. Parex Group is well represented in 15 countries through its wide network of representative offices and branches including its subsidiaries in Switzerland, AP Anlage und Privatbank AG and branches in Estonia, Germany and Sweden. To find out more about the Parex Banking Group visit www.parexgroup.com.

About Quadrant

Quadrant was formed in the UK in 1991 as a specialist consultancy by risk management professionals who had previously operated at board level in financial institutions. In 2001 Quadrant diversified by developing its domain expertise into B², Quadrant's risk and compliance suite, in response to the Bank for International Settlement's Basel II Capital Accord. SAB² was introduced in 2006 as a Standardised Approach solution to meeting the requirements of Basel II. In November 2006, with venture capital funding, Quadrant acquired Ecensity Corporation, a specialist in SOA (Service Oriented Architecture) to enhance its technology base and delivery capability. In January 2007 Quadrant announced that it was developing S² to address the risk based capital adequacy requirements being introduced with Solvency II for the European insurance industry, currently planned for 2012.



Quadrant

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