



For Immediate Release

## QUADRANT COMMENCES IMPLEMENTATION OF THEIR BASEL II SOLUTION IN THE BALTIC STATES

Quadrant Risk Management (International), a leading supplier of enterprise risk and compliance solutions today announced that AB Parex Bankas (Lithuania) has chosen its **SAB<sup>2</sup>** solution for Basel II capital adequacy and compliance reporting.

London, UK, 5 November 2007. Quadrant today announced that AB Parex Bankas (Lithuania) has selected its Basel II solution (**SAB<sup>2</sup>**) to implement their capital adequacy reporting. The reporting is based on the COREP (Common Reporting Framework) specified by CEBS (the Committee of European Regulators), customised for the requirements of the Lithuanian regulator. The project is being carried out in conjunction with Quadrant's regional partner Sybase, who are providing the data management platform on which the solution will run.

Paul Lockyear, Quadrant's Chief Operating Officer, said "We are delighted to achieve this significant win for Basel II reporting in the Baltic States and look forward to working with AB Parex Bankas, a progressive Lithuanian bank that has shown an impressive growth pattern during the past 18 months."

Andrej Jarmalkovic, COO for Sybase Solutions (Lithuania), said "The Sybase data modelling and management platform combines perfectly with Quadrant's Basel II software to provide a flexible, localised regulatory capital solution for a rapidly growing Lithuanian bank."

### About **SAB<sup>2</sup>**

**SAB<sup>2</sup>** is Quadrant's "out of the box" solution for achieving compliance with the Standardised Approaches for Basel II. It caters for all asset 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 **SAB<sup>2</sup>** to **B<sup>2</sup>**.





## About AB Parex Bankas (Lithuania)

AB Parex Bankas (Lithuania) is a rapidly growing universal bank. Since February 2006 Parex Bankas have established 16 new client service branches and doubled the amount of its banking activities. AB Parex Bankas is an exclusive partner of American Express Financial and Travel Services company and, during 2007, commenced issuing "The Platinum Card" and "The American Express Gold Card" and proposed the whole range of services to American Express cardholders in Litas, the national currency of Lithuania.

AS Parex Banka (Latvia), the largest local financial services group in the Baltics, holds 100% of AB Parex Bankas shares. To find out more about Parex Bankas visit <http://www.parexgroup.com/en>.

## About Quadrant

Quadrant Risk Management (International) 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 **B<sup>2</sup>**, Quadrant's risk and compliance suite, in response to the Bank for International Settlement's Basel II Capital Accord. **SAB<sup>2</sup>** 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 is developing **S<sup>2</sup>** to address the risk based capital adequacy requirements being introduced with Solvency II for the European insurance industry, currently planned for 2012.

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