**Temenos expands the availability of T24 on the Azure platform**

***Infrastructure-as-a-Service available to new and existing customers of all sizes***

GENEVA, Switzerland – 19 September 2013 – Temenos (SIX: TEMN), the market leading provider of mission critical solutions to the financial services industry, today announces the availability of the Temenos T24 core banking system on the Azure Infrastructure-as-a-Service (IaaS) from Microsoft Corp. enabling all customers to run their T24 system in the cloud.

T24 has been available from Temenos as Software-as-a-Service (SaaS) since 2011, running on the Azure platform. This service has proved very successful, enabling clients such as Renaissance Credit to establish a new operation with minimum upfront capital investment and then use the scale-ability of the cloud to grow their customer base with 1,000 new customers each month since opening.

Extending the benefits of cloud computing to a large number of new and existing T24 customers will enable them to run their own tailored deployment of T24, but without needing to manage or control the underlying infrastructure, which would run in the Azure cloud.

The advantages of cloud computing over traditional on-premise operations include lower and greater “variabilization” of costs, greater scalability, lower upfront capital investments, delegation of IT responsibilities to experts and automated updates and improvements. Temenos believes that these advantages are proving so compelling (we estimate that moving to cloud deployment could save the industry USD109bn a year) that a greater number of banks will be running their mission-critical applications in the cloud than on premise by 2020[[1]](#footnote-1). Supporting this view, CEB TowerGroup research estimates that 80% of FSIs expect spending on Retail Banking Cloud Solutions to increase in the next 2 years, with 2015 being the year when most (75%) FSIs are expecting to adopt the technology[[2]](#footnote-2).

**Mark Gunning, Temenos’ Business Solutions Director**, commented “Temenos has always believed in offering its clients choice, particularly in the deployment options that we support. Today’s announcement further extends this choice from a variety of on-premise and hosted options to the Cloud – choice that is available both to Temenos’ existing and potential clients. Along with our partners, we are committed to making our award-winning applications available in the way that banks want to consume them as we believe choice is essential to delivering the highest levels of customer success.”

“Just as banks need to provide their customers with the power of choice, we want to give our financial services customers choice on the most effective and agile way to deploy their services on the Azure Platform,” **said Karen Cone, general manager of the Worldwide Financial Services Industry Group at Microsoft**. “The expansion of the Temenos T24 core banking system will allow the simplicity and flexibility banks need to achieve optimal efficiencies and benefits from the cloud on their terms.”

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**About Temenos**

Founded in 1993 and listed on the Swiss Stock Exchange ([SIX: TEMN](http://www.six-swiss-exchange.com/shares/security_info_en.html?id=CH0012453913USD4)), Temenos Group AG is the market leading provider of banking software systems to retail, corporate, universal, private, Islamic, microfinance and community banks, wealth managers, and other financial institutions. Headquartered in Geneva with 59 offices worldwide, Temenos software is proven in over 1,500 customer deployments in more than 140 countries across the world. Temenos’ products provide advanced technology and rich functionality, incorporating best practice processes that leverage Temenos’ expertise around the globe. Temenos customers are proven to be more profitable than their peers: in the period 2008-2010, Temenos customers enjoyed on average a 30% higher return on assets, a 46% higher return on capital and an 8.5 percentage point lower cost/income ratio than banks running legacy applications.

For more information please visit [www.temenos.com](http://www.temenos.com)

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1. See Temenos white paper “Banking in the cloud: from hype to reality”, September 2013 [↑](#footnote-ref-1)
2. See CEB TowerGroup “Adoption and investment in financial services technologies”, April 2013 [↑](#footnote-ref-2)