



City Networks Increases Eastern European Presence with Cash and ATM Reconciliation Signing at Banca Transilvania

London – 5th January 2004, City Networks, provider of software and services to the treasury, securities and derivatives markets, today signed a deal to provide Banca Transilvania with its CityNet Reconciliation for Cash and ATM modules at the bank's Romanian locations.

Banca Transilvania, the first Romanian bank to be listed on the Bucharest stock exchange, is to implement CityNet Reconciliation for Cash and ATM across its Romanian operations. The modules will reconcile the bank's nostro accounts, ATM network transactions, and card transactions. CityNet Reconciliation for Cash and ATM modules offer tangible operational benefits to the bank as it progresses from a reconciliation process that was not previously automated.

City Networks was selected by Banca Transilvania after a market evaluation conducted by the bank showed that City Networks' technology had the best fit for its bespoke needs to reconcile ATM network transactions. The automation of the bank's manual and spreadsheet aided reconciliation process will enable its staff to focus increasingly on the important task of exception processing. The deployment of CityNet Reconciliation for Cash and ATM will bring with it increased accuracy for Banca Transilvania and an ability to identify errors immediately.

Having announced numerous clients in Eastern Europe City Networks is placing significant emphasis on development in the region. Nicolae Ploata, Vice President at Banca Transilvania commented: "Banca Transilvania is committed to investing in leading technology. The decision to implement the CityNet Reconciliation for Cash and ATM modules as an integral part of our reconciliation process is attributed to product reliability and performance."

Nick Russen, UK and Europe MD at City Networks added: "Data integrity provides a significant operational advantage for institutions such as Banca Transilvania. We view the region as a growth area for City Networks and it is a significant success for us to be working with Banca Transilvania to reduce the element of risk in its reconciliation transactions."

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About City Networks

City Networks, formed in 1986, is an established leader in developing and implementing software and services to the treasury, securities and derivatives markets. The company's products and services are used by more than 500 international financial organisations across 40 countries, with over 2,000 systems installed. Head Office operations are based in London, with key sales/support offices in New York, Singapore, Hong Kong, Tokyo and Sydney.

www.citynetworks.com

About Banca Transilvania

Banca Transilvania is a Romanian integrated financial group, established in Transylvania, performing activities specifically for Corporate and Retail Banking clients. Banca Transilvania was established in December 1993 in Cluj-Napoca following the initiative of a group of local businessmen. Built with entirely private capital and having set a definite goal in supporting small and medium-sized enterprises, the bank was the first company of this type in Romania to be listed on the Bucharest Stock Exchange in 1997.

Headquartered in Cluj-Napoca, Banca Transilvania serves its clients with a network of 71 operational units, which cover all Romanian geographical areas and main economical centres.

www.bancatransilvania.ro