

BancTec Enters Long-term Partnership With EDB Value Added Services

Relationship expands BancTec's Business Process Outsourcing (BPO) capability into Nordic region

LONDON (July 9, 2008) BancTec, a global provider of complex business process automation solutions, has extended the reach of its BPO offerings through a new, ten-year agreement with EDB, one of the largest providers of IT services in the Nordic region. The BPO partnership agreement, worth more than \$52 Million, includes the outsourcing of EDB's Document Imaging and Processing business to BancTec Sweden.

"BancTec has rapidly built its BPO practice throughout Europe, with particular expertise in providing document processing services," said Michael D Peplow, President, EMEA, BancTec. "The combination of EDB and BancTec provides a comprehensive portfolio of document input and output services to some of the largest and most demanding companies in the Nordic region. We look forward to working with EDB and supplementing their core IT and Consultancy practice with document processing services that will process more than 12 million documents per year."

EDB Value Added Services is a part of the IT operations business unit. For more than 40 years, EDB has delivered solutions covering the entire range of business-critical IT services, from application services and industry-specific solutions to IT operations and networking. In 2007, EDB generated revenues in excess of \$1.25 Billion.

The agreement takes effect July 1st, 2008, at which point approximately 50 EDB employees will transfer to, and begin providing services under, the BancTec banner. "We very much look forward to working with our new staff to make the processing centre in Stockholm one of the most innovative and productive operations within BancTec," said Peplow.

EDB sales will begin marketing the new BancTec BPO services to current customers and prospects, focusing on how the partnership with BancTec significantly enhances the depth and quality of its Value Added Services portfolio with innovative solutions that improve productivity and lower costs. In addition to reducing its own production overhead, the agreement with BancTec will also enable EDB to focus on its core competencies in IT services and consulting.