

## **Michell Enjoys Third Year of Financial Benefit from SolveIT Software's Predictive Model for Currency Hedging**

ADELAIDE, SOUTH AUSTRALIA, 30 January 2009 – SolveIT Software Pty Ltd, a leading provider of enterprise software for supply & demand optimisation and predictive modelling, announced today that international fibre solutions provider Michell Pty Ltd is entering its third year of production use of SolveIT Software's predictive model for currency hedging.

"Since going live with SolveIT Software's predictive model for currency hedging, we have financially benefited from the system by consistently following the recommendations it has generated," said Mr. Stephen Warren, Chief Financial Officer of Michell Pty Ltd. "The system has been embedded into our operating process, is used on a daily basis, and was recently expanded to take into account Euro and Yen currencies in addition to transactions denominated in US dollars."

For more than 130 years, the Michell name has been associated with the international wool textile industry. Today, Michell Pty Ltd is a leading provider of innovative fibre and fibre solutions to the international wool and textile industry. Headquartered in Adelaide, South Australia, the company employs 225 people across its offices in Australia and overseas. For more information, please visit: [www.michell.com.au](http://www.michell.com.au)

Based on SolveIT Software's proprietary platforms for prediction and simulation, the system generates adaptive currency-hedging rules for delaying the cover of certain contracts to capitalise on exchange rate fluctuations. The daily output of the system is a recommended currency hedging strategy for Michell's international contracts.

The system uses several Artificial Intelligence technologies, including fuzzy logic, a modern multi-threaded and self-adaptive evolutionary algorithm, and rules that automatically adapt to changes in market conditions. Notwithstanding the high-level of sophisticated technologies used by the underlying prediction and simulation platforms, the system is accessed through an easy-to-use and highly intuitive graphical user interface.

### **About SolveIT Software Pty Ltd**

SolveIT Software Pty Ltd is an Australian company specialising in enterprise software solutions for supply & demand optimisation. Founded upon the leading research of several world-renowned computer scientists and research organisations, we offer tailored solutions for advanced planning & scheduling, supply chain network optimisation, demand planning & optimisation, and predictive modelling. Our software solutions are based on proprietary platforms for advanced optimisation, prediction, and what-if analysis, and can optimise production and supply chain activities on both a



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local (plant) and global (network) level. Clients include ABB Grain, Rio Tinto, Visy Industries, Pernod Ricard Pacific, ETSA Utilities, Australian Vintage, PFD Food Services, Dentsu Corporation, and the Australian Defense Science and Technology Organisation (DSTO). For more information about SolveIT Software, please visit [www.SolveITSoftware.com](http://www.SolveITSoftware.com)

*Forward-looking (safe harbor) statement*

Statements made in this news release that relate to future plans, events or performances are forward-looking statements. Any statement containing words such as "believes", "plans", "expects" or "intends" and other statements which are not historical facts contained in this release are forward-looking, and these statements involve risks and uncertainties and are based on current expectations. Consequently, actual results could differ materially from the expectations expressed in these forward-looking statements.

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