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SolveIT Software Announces Optimisation Competition

ADELAIDE, SOUTH AUSTRALIA, 26 October 2011, SolveIT Software Pty Ltd, a leading provider of enterprise software for supply & demand optimisation and predictive modelling, announced the launch of an international competition in the area of the optimisation science. The challenge is to solve the Magic Square Problem (constrained and un-constrained versions) using modern heuristic methods.

“We are interested in identifying world-class talent in the areas of optimisation science and we hope this competition will help us do that,” said Dr Zbigniew Michalewicz, Chairman of SolveIT Software and Chief Scientific Officer. “As a company that applies modern heuristic methods to solve complex supply chain problems, we are keen on promoting the benefits and capabilities of these methods. It is our vision that this competition will help us identify talent in the field of optimisation science, and rouse interest amongst individuals of the academic and scholastic communities on the real-world application of these methods.”

The competition is open to all individuals (not groups) and it closes on November 22nd, 2011. The prize of the competition is \$5,000.00 (AUD). For more information on the competition and to register your interest, please visit www.solveitsoftware.com/competition.jsp.

About SolveIT Software Pty Ltd

SolveIT Software Pty Ltd is an Australian company specialising in supply & demand optimisation and predictive modelling. Founded upon the leading research of several world-renowned computer scientists and research organisations, we offer enterprise software for advanced planning & scheduling, supply chain network optimisation, demand planning & forecasting, and predictive modelling. Our software applications are based on proprietary platforms for advanced optimisation, prediction, and what-if analysis, and can optimise production and supply chain activities on both a local (plant) and global (network) level. Customers include Rio Tinto, Viterra, Xstrata, BHP Billiton, Visy Industries, Pernod Ricard Pacific, Amcor, CBH Group, Fortescue Metals Group, Incitec Pivot, ETSA Utilities, ElectraNet, Foster's Group, BMA Coal, PFD Food Services, Nufarm, Wilson Transformer Company, Liquor Marketing Group, Dentsu Corporation, and the Australian Defense Science and Technology Organisation (DSTO). For more information about SolveIT Software, please visit www.SolveITSoftware.com

Forward-looking (safe harbour) statement



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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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