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## **SolveIT Software's Currency Hedging System Helps Exporters in Volatile Financial Markets**

ADELAIDE, SOUTH AUSTRALIA, 30 August 2007 – SolveIT Software Pty Ltd, a leading provider of enterprise software for supply & demand optimisation and predictive modelling, announced today that its state-of-the-art currency hedging system has been put into production use at Michell Pty Ltd.

"When significant volatility erupted in the financial markets earlier this month, the SolveIT Software currency hedging system helped position us for the rapid fall in the Australian dollar," said Mr. David Michell, Managing Director of Michell Pty Ltd. "We believe that SolveIT Software currency hedging system will aid in improving our operating results by allowing us to make better currency hedging decisions."

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 125 people and has an annual turnover in excess of \$100 million. For more information, please visit: [www.michell.com.au](http://www.michell.com.au)

The implementation of SolveIT Software's currency hedging system follows a successful proof-of-concept project that was completed in late 2006. The proof of concept was based on SolveIT Software's existing optimisation and simulation platforms using several Artificial Intelligence technologies to generate currency-hedging rules. The production-ready system is expected to improve the profitability of Michell's international contracts.

"SolveIT Software's currency hedging system is based on a unique combination of Evolutionary Algorithms and Fuzzy Logic, and can provide exporters with a much needed competitive advantage," said Dr. Zbigniew Michalewicz, Chairman of the Board of SolveIT Software. "By automatically adapting to changes in the marketplace, the system is able to recommend the optimal currency hedging strategy for international contracts."

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

SolveIT Software Pty Ltd is an Australian company specialising in supply & demand optimisation. 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 & optimisation, and predictive modelling. Our software



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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. For more information about SolveIT Software, please visit [www.SolveITSoftware.com](http://www.SolveITSoftware.com). Our current clients include Dentsu, Intercast & Forge, ABP, Pernod Ricard Pacific, McGuigan Simeon Wines, Michell, 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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