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## **Michell Awards Currency Hedging Optimisation Contract to SolveIT Software**

ADELAIDE, SOUTH AUSTRALIA, January 30, 2007 – SolveIT Software Pty Ltd, a leading provider of software solutions for planning & scheduling optimisation and predictive modelling, announced today that it has signed a contract with Michell Pty Ltd for the delivery of a software system that will optimise currency hedging decisions.

The contract follows a successful proof-of-concept project that was completed by SolveIT Software 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 will be implemented in March of 2007, and is expected to improve the profitability of Michell's international contracts.

"Given the competitive pressures of today's global marketplace, it's important for international companies to seize any edge that the latest advances in computer science can provide," said Mr. David Michell, Managing Director of Michell. "We believe that the system from SolveIT Software 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)

"We are excited to be working with Michell in the challenging area of currency hedging optimisation," said Dr. Martin Schmidt, Chief Technology Officer of SolveIT Software. "The system automatically adapts to a time-changing environment and recommends the optimal currency hedging choice for Michell's international contracts. The system includes several Artificial Intelligence technologies, including a modern multi-threaded and self-adaptive Evolutionary Algorithm, Fuzzy Logic and rules that automatically adapt to changes in market conditions. Apart from these superior proprietary technologies, the system is extremely easy to use with a very intuitive graphical user interface."

### **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-



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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 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. 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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