

## **SolveIT Software Extends Currency Hedging System to Euro and Yen**

ADELAIDE, SOUTH AUSTRALIA, May 7, 2008 – SolveIT Software Pty Ltd, a leading provider of software for supply & demand optimisation and predictive modelling, announced today that it has signed a contract with Michell Pty Ltd for the extension of its Currency Hedging System to foreign-dollar contracts denominated in Euro and Yen.

Since April 2007 Michell has used the Currency Hedging System developed by SolveIT Software for contracts denominated in US dollars. Based on SolveIT Software's optimisation and simulation platforms, the system generates adaptive currency-hedging rules for delaying the cover of certain contracts to capitalise on exchange rate fluctuations.

Under the terms of the new agreement, SolveIT Software will extend the detailed business logic implemented in the Currency Hedging System to handle to foreign-dollar contracts denominated in Euro and Yen. After implementing these modifications, the system runs three different rule-base optimisation processes

"Using the SolveIT Software system to manage our currency exposures has improved our results despite the rapid rise in the Australian currency," said Mr. David Michell, Chairman of Michell Pty Ltd. "This expansion to cover other currency exposures reflects our confidence in the system."

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)

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

SolveIT Software Pty Ltd is an Australian company specialising in advanced planning & scheduling, supply chain network optimisation, demand optimisation, and predictive modelling. The company was founded upon the cutting-edge research of several world-renowned computer scientists, and offers comprehensive software solutions for major corporations and government organisations. Our software solutions are based on proprietary technology platforms and the power of Adaptive Business Intelligence®, and can provide clients with measurable increases in revenue and/or decreases in cost. The company also features a highly scalable business model, a strong set of competitive differentiators, and sophisticated Artificial Intelligence technologies



Level 1, 99 Frome Street, Adelaide, SA 5000  
P.O. Box 3161, Adelaide, SA 5000  
Phone: +61 8 8221-5533 Fax: +61 8 8221-5677  
[contact@SolveITSoftware.com](mailto:contact@SolveITSoftware.com)

that were pioneered by our founders. Our current clients include Dentsu, Intercast & Forge, ABP, Pernod Ricard Pacific, McGuigan Simeon Wines, Michell, ABB Grain, and the Australian Defence 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.*

###

Contact:

SolveIT Software Pty Ltd  
Level 1, 99 Frome Street, Adelaide, SA 5000  
Phone: +61 (0)8 8221-5533  
Fax: +61 (0)8 8221-5677  
[contact@SolveITSoftware.com](mailto:contact@SolveITSoftware.com)