

Adelaide

Level 1, 99 Frome Street
Adelaide, SA 5000

☎ +61 8 8221 5533

☎ +61 8 8221 5677

✉ contact@solveitsoftware.com

Brisbane

Level 5, 100 Eagle St.
Brisbane, QLD 5000

☎ +61 7 3236 2299

☎ +61 7 3236 2222

✉ contact@solveitsoftware.com

Perth

Level 8, 44 St Georges Tce
Perth, WA 6000

☎ +61 8 9325 5705

☎ +61 8 9325 1334

✉ contact@solveitsoftware.com

Melbourne

401 Docklands Drive
Docklands, VIC 3008

☎ +61 3 9640 0739

☎ +61 3 9670 0775

✉ australia@solveitsoftware.com

Europe

Level 4, 40 S. Lazo St.
Chisinau, MD 2004

☎ +373 22 817480

☎ +373 22 817482

✉ moldova@solveitsoftware.com

SolveIT Software Announces Winner of International Optimisation Competition

ADELAIDE, SOUTH AUSTRALIA, 19 December 2011, SolveIT Software Pty Ltd, a leading provider of enterprise software for supply & demand optimisation and predictive modelling, announced in October an international competition in the area of the optimisation science. The challenge was to solve the Magic Square Problem (constrained and un-constrained versions) using modern heuristic methods.

The purpose of this competition was to identify world-class talent in the areas of optimisation science, as SolveIT Software applies modern heuristic methods to solve complex supply chain problems. Further, SolveIT Software was keen on promoting the benefits and capabilities of these methods, and rouse interest amongst individuals of the academic and scholastic communities on the real-world application of these methods.

SolveIT Software would like to recognize three individuals who submitted very good optimisation solvers based on modern heuristic methods:

- The 2nd runner-up was Xiaofeng Xie from Carnegie Mellon University; his program solves the constrained version of a 400 × 400 magic square within a minute.
- The 1st runner-up was Geoffrey Chu from the University of Melbourne; his program solves the constrained version of a 1,000 × 1,000 magic square within a minute.
- The winner of the competition was Yuri Bykov from the University of Nottingham; his program solves the constrained version of a 2,600 × 2,600 magic square within a minute.

All participants experimented with interesting and innovative modern heuristic methods; the winner applied the Late Acceptance Hill-Climbing algorithm (LAHC) that was recently proposed as a general-purpose meta-heuristic (it was presented at the PATAT 2008 conference).

The competition was open to all individuals and it closed on November 22nd, 2011. The prize of the competition was \$5,000.00 (AUD), which goes to the winner of the competition. Congratulations to the winner, runner-ups, and all participants!

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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

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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Contact:

SolveIT Software Pty Ltd
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