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7 February 2012

Misys plc ("Misys") and Temenos Group AG ("Temenos") discussions regarding a possible all share merger

Further to the announcements made on 3 February 2012, Temenos and Misys today confirm that they have reached agreement in principle on certain key terms and are in continuing discussions regarding a possible all share merger of the two groups.

Misys and Temenos believe that the combination would create one of the leading companies in the financial services software industry with the prospects for long term growth underpinned by increasing demand amongst financial institutions for improved efficiency and customer service.

The combined business is expected to benefit from enhanced scale and growth prospects, supported by a global, blue-chip customer base. Temenos and Misys believe that Temenos' presence in banking, wealth management and business-intelligence complements Misys' presence in core and transaction banking, treasury capital markets and lending.

It is expected that the combination will yield significant cost savings and operational synergies through scale efficiencies and cross-selling opportunities.

Following completion of such merger it is intended that Misys shareholders will own approximately 53.9 per cent of the issued share capital of the combined group and Temenos shareholders will own approximately 46.1 per cent, after taking into account dilution from options outstanding and excluding the effects of the potential conversion of Misys' Convertible Bond. The exchange ratio will be 4.1 Misys shares to 1 Temenos share.

Guy Dubois, currently CEO of Temenos, will act as CEO of the combined group and Stephen Wilson, currently CFO of Misys, will act as CFO of the combined group. Both Guy and Stephen will become members of the Board of Directors which will be chaired by Andreas Andreades, currently chairman of Temenos. It is envisaged that the Board of the combined group will comprise of 9 individuals in total: 5 nominated by Misys and 4 by Temenos. ValueAct Capital, the largest shareholder in Misys, has indicated its strong support for the proposed merger and will be represented on the Board. Mike Lawrie, CEO of Misys, has informed the Board of Misys that he will be pursuing a new opportunity.

Misys and Temenos currently intend to merge under a new holding company that will seek a premium listing on the London Stock Exchange with a potential secondary listing on SIX Swiss Exchange. The combined group is expected to be headquartered in Switzerland.

The making of any formal announcement will be conditional, *inter alia*, on completion of satisfactory mutual due diligence and agreement of definitive legal documentation. There can be no certainty that any transaction will ultimately take place nor as to its terms.

In accordance with Rule 2.6(a) of the Code, whichever company is to acquire Misys pursuant to this structure (whether a new holding company to be formed by Misys and Temenos or otherwise) must, by no later than 5.00pm on 6 March 2012, announce a firm intention to make an offer for Misys in accordance with Rule 2.7 of the Code or announce that it does not intend to make an offer, in which case the announcement will be treated as a statement to which Rule 2.8 of the Code applies. This deadline will only be extended with the consent of the Panel in accordance with Rule 2.6(c) of the Code.

An announcement in accordance with Rule 2.10 will follow shortly.

Further announcements will be made as and when appropriate.

-Ends-

About Misys plc

Misys plc, provides integrated, comprehensive solutions that deliver significant results to financial services organisations. We maximise value for our customers by combining our deep knowledge of their business with our commitment to their success. Misys is a market leader with over 1,300 customers, including all of the world's top 50 banks. Misys employs approximately 4,000 people and works with over 100 partners globally who serve customers in more than 120 countries. We aspire to be the world's best application software and services company, delivering results for the most important industries in the world. Working with our extensive partner network, together we create compelling solutions enabling our customers to differentiate themselves and drive a competitive edge. Misys: experience, solutions, results. Contact us today, visit: www.Misys.com

About Temenos Group AG

Founded in 1993 and listed on the Swiss Stock Exchange (SIX:TEMN), Temenos Group AG is the market leading provider of banking software systems to retail, corporate, universal, private, Islamic and microfinance & community banks. Headquartered in Geneva with more than 60 offices worldwide, Temenos serves over 1,500 customers in more than 125 countries across the world. Temenos' software products provide advanced technology and rich functionality, incorporating best practice processes that leverage Temenos' experience in over 700 implementations around the globe. Temenos customers are proven to be more profitable than their peers: data from The Banker – top 1000 banks shows that Temenos' customers enjoy a 54% higher return on assets, a 62% higher return on capital and a cost/income ratio that is 7.2 points lower than non-Temenos customers. For more information please visit www.Temenos.com

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Disclosure requirements of the Takeover Code (the "Code")

Under Rule 8.3(a) of the Code, any person who is interested in 1% or more of any class of relevant securities of an offeree company or of any paper offeror (being any offeror other than an offeror in respect of which it has been announced that its offer is, or is likely to be, solely in cash) must make an Opening Position Disclosure following the commencement of the offer period and, if later, following the announcement in which any paper offeror is first identified. An Opening Position Disclosure must contain details of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any paper offeror(s). An Opening Position Disclosure by a person to whom Rule 8.3(a) applies must be made by no later than 3.30 pm (London time) on the 10th business day following the commencement of the offer period and, if appropriate, by no later than 3.30 pm (London time) on the 10th business day following the announcement in which any paper offeror is first identified.

Relevant persons who deal in the relevant securities of the offeree company or of a paper offeror prior to the deadline for making an Opening Position Disclosure must instead make a Dealing Disclosure.

Under Rule 8.3(b) of the Code, any person who is, or becomes, interested in 1% or more of any class of relevant securities of the offeree company or of any paper offeror must make a Dealing Disclosure if the person deals in any relevant securities of the offeree company or of any paper offeror. A Dealing Disclosure must contain details of the dealing concerned and of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any paper offeror, save to the extent that these details have previously been disclosed under Rule 8. A Dealing Disclosure by a person to whom Rule 8.3(b) applies must be made by no later than 3.30 pm (London time) on the business day following the date of the relevant dealing.

If two or more persons act together pursuant to an agreement or understanding, whether formal or informal, to acquire or control an interest in relevant securities of an offeree company or a paper offeror, they will be deemed to be a single person for the purpose of Rule 8.3.

Opening Position Disclosures must also be made by the offeree company and by any offeror and Dealing Disclosures must also be made by the offeree company, by any offeror and by any persons acting in concert with any of them (see Rules 8.1, 8.2 and 8.4).

Details of the offeree and offeror companies in respect of whose relevant securities Opening Position Disclosures and Dealing Disclosures must be made can be found in the Disclosure Table on the Takeover Panel's website at www.thetakeoverpanel.org.uk, including details of the number of relevant securities in issue, when the offer period commenced and when any offeror was first identified. You should contact the Panel's Market Surveillance Unit on +44 (0)20 7638 0129 if you are in any doubt as to whether you are required to make an Opening Position Disclosure or a Dealing Disclosure.