

SHARIAH-COMPLIANT IT FOR INVESTMENT BANK
EVOLUTION DESIGNS AND BUILDS IT INFRASTRUCTURE FOR GATEHOUSE BANK

UK, 21 January 2009 – Evolution, the ICT specialist and sister company to Pasporte, today announces it has completed the design and build of a resilient IP network infrastructure for Shariah-based investment firm, Gatehouse Bank. As a newly launched bank, the project necessitated the application of best-practice design principles to ensure Gatehouse Bank secured both FSA and Shariah compliance.

Central to Gatehouse' ICT infrastructure is a hosted twin-datacentre, enabling the bank to benefit from a robust disaster recovery program and efficient data management environment, in order to provide absolute transparency and accountability for all financial transactions.

James Bagshawe, Chief Financial Officer of Gatehouse Bank, comments, "Demonstrating our credentials in data management and accessibility is critical to securing FSA approval, and fundamental to the values of Shariah banking and investment law. From the outset, we had the opportunity to deploy an ICT infrastructure that would ensure data integrity and visibility for our clients and partners from around the globe."

Working in collaboration with specialist financial IT provider, Path Solutions, the network infrastructure was specifically designed and configured to support iMAL - the only banking software certified by AAOIFI¹ - and Sybase.

Ensuring the iMAL/Sybase software is fully integrated across Gatehouse' entire data networking infrastructure, processes and devices, and remote working strategy, was critical to the success of the project. James Bagshawe explains;

"Accessing, tracking and reporting time-critical financial data is essential to ensuring our investments remain profitable. For our traders and client-facing teams, this means 24/7 access to large volumes of data, generated by the global markets, irrespective of location or device. Resilience, continuity and security of our ICT processes are therefore an essential feature of our business.

"Evolution's experience of the financial industry, and in particular, Islamic banking laws, meant we were confident that Gatehouse' values would be accounted for at every stage of the process. They

¹ The Accounting and Auditing Organisation for Islamic Financial Institutions

demonstrated a thorough understanding of Shariah practices and how these translate into a trusted partnership and effective IT strategy.”

Simon Osman, Managing Director at Evolution, concludes, “Shariah banking is one of the few areas of growth in the finance sector, both UK and Islamic institutions are acutely aware of growing wealth and investment opportunities in the Middle East. However, with profits made from sharing risk, rather than interest, buying and selling decisions are based wholly on the accuracy and speed with which financial data is accessible. Network speeds and feeds, and availability of IT processes are therefore the lynchpin of these organisations.”

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About Gatehouse Bank, www.gatehousebank.com

Gatehouse Bank plc (Gatehouse) was established in May 2007 and received authorisation from the Financial Services Authority (FSA) to act as a Shariah-compliant wholesale investment bank in the United Kingdom in April 2008.

Gatehouse will undertake all of its activities in accordance with Shariah principles and will focus on business opportunities throughout the Gulf region, Europe and North America, as well as targeted countries in the emerging markets and South-East Asia.

It has four key areas of business:

- Capital markets (including Sukuk issues and syndicated financings);
- Institutional wealth management;
- Treasury business;
- Shariah advisory services.

Gatehouse is a subsidiary of one of the leading and most respected investment companies in Kuwait, The Securities House KSCC, and as part of its activities Gatehouse will provide products and services complementary to the parent company’s offering.

To find out more about The Securities House KSCC, visit: www.sh.com.kw

About Evolution, www.evd-uk.co.uk

Evolution are ICT specialists with specific expertise in Banking and Capital Markets sectors. End-to-end solutions include the design, definition, management and build of data centres for both end-user organisations and IT service providers.

Combining knowledge of IT infrastructure systems and utilising close relationships in the M & E, construction and building services industry, Evolution delivers high density data centre environments that are efficient, robust, secure and built to the highest specification.

Evolution has invested time understanding the environmental impact of data centres and works with clients to minimise carbon footprints and energy bills.

Evolution is part of a group of companies that include Ipitomi, Telinet and Pasporte.

About the Group

The Group is emerging as a leading provider of integrated IT and Telecommunications (ICT) solutions to UK businesses, designing, delivering and managing ICT applications and infrastructure and offering customers a choice of traditional on-site or outsourced managed service solutions.

Customers enjoy a range of services that include telephony systems, local and wide area network management, data centre management, device (CCTV, Mobiles, AV, etc) management, desktop management, managed hosting and database and applications management.

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