



DNB Luxembourg goes live with Temenos

DNB Luxembourg completes full core banking replacement in less than a year, on time and on budget.

GENEVA, Switzerland – January 13th 2016– Temenos (SIX: TEMN), the market-leading provider of mission-critical solutions to the financial services industry, today announces a successful go-live for DNB Luxembourg (DNB) which has deployed Temenos' award-winning core banking system and its multi-channel internet banking solution.

One year ago, DNB took the decision to replace its legacy infrastructure with Temenos solutions based on a number of key business drivers. First, the existing system was becoming obsolete, failing to meet the current requirements of the bank, and not allowing it to efficiently manage the assets of its growing customer base. Second, DNB recognised that having a modern core banking system in place was essential for it to be able to offer new products to customers quickly. Third, the cost of maintaining the existing system was high. Fourth, DNB wanted to provide its customers with a better user experience, giving them access to banking services at the time and over the device of their choosing.

This successful project, delivered together with Luxembourg services partner Syncordis, was implemented on time and on budget. As well as reaffirming the strength of the Temenos partner model, the projects also underlines the strategic importance of Temenos Model Bank approach to mitigate project risks and speed up time to value.

Steen Jensen, Regional Director Northern Europe at Temenos, commented:

"This project has been a great collaborative effort between the bank, ourselves and our partner Syncordis. The investments we have made in the Luxembourg Model Bank have delivered a full front-back, integrated solution that can be delivered highly cost effectively and in under a year. We are setting new benchmarks for delivery, which we continually strive to beat in our quest to deliver better and faster customer value creation."

Håkon Hansen, CEO at DNB Luxembourg, said:

"It has been a major achievement to deliver this strategic project on time, on feature and on budget with only a small project team. Our timelines were very aggressive and only made possible as a result of the quality of the support we received from Syncordis and Temenos. Our technical and functional teams have been impressed by the expertise, the flexibility and the professionalism they experienced. One year from making our selection decision, DNB Luxembourg is now running a flexible and cost-effective system, with the peace of mind that our software will enable us to meet all local regulatory requirements but also stay ahead of our customers' growing expectations."

About DNB Luxembourg

DNB is Norway's largest financial services group and one of the largest in the Nordic region in terms of market capitalisation. The Group offers a full range of financial services, including loans, savings, advisory services, insurance and pension products for retail and corporate customers. A full member of that group, DNB Luxembourg S.A. specializes in the fields of Private Banking and Mortgage Loans.