



ASX/Media Release

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## Praemium partners with Synaptic for Expansion in UK

Australian portfolio administration provider, Praemium Limited (ASX:PPS), has made its first move overseas by announcing today it has been selected by UK-based Synaptic Systems Limited ("Synaptic") to provide Separately Managed Accounts and general Wrap services in the United Kingdom.

Synaptic is one of the largest providers of software solutions for financial advisers in the UK with a current client base of approximately 11,000 advisers.

Synaptic and Praemium have entered into a non-binding Heads of Agreement which provides for a 120-day period to finalise detailed negotiations for a formal contract. The heads of agreement provides that Synaptic will take up and brand the Praemium SMA service upon Praemium delivering a production version of the SMA/Wrap offering in the UK. The heads also require Synaptic to provide assistance and advice to Praemium during the customisation and deployment of an SMA and Wrap. A number of key elements of the final structure of the proposed UK SMA/Wrap offering, including the fee arrangements, are yet to be agreed. Praemium's revenue for this business will be derived under an asset value fee structure.

Praemium Limited Managing Director, Mr Arthur Naoumidis, said "We are very pleased to be partnering with Synaptic Systems, the clear market leader in the provision of services and information to the UK financial adviser market. Having a partner with approximately 45% market penetration will provide a solid foundation for the growth of our UK business."

Synaptic Systems 's Limited Chief Executive, Mr Selwyn Herring, said the development of new SMA and Wrap services in partnership with Praemium was an important part of Synaptic's continued growth in the UK market.

"With the UK market in the process of deploying earlier Wrap platforms, we at Synaptic are excited to lead the market with the deployment of Praemium's advanced SMA Wrap technology"

**About Praemium:** Praemium supplies online Portfolio Administration Services (PAS) and Separately Managed Account (SMA) technology to wrap providers, financial planners, accountants and stockbrokers in Australia. A significant proportion of the funds raised in its recent IPO were raised for the purpose of funding its entry into the UK market.

### **About Synaptic :**

Synaptic Systems provides Financial Advisers with the technology and information to research with confidence and deliver the best advice to their clients. The

company supports approximately 11,000 IFAs, providing software which enables them to minimise the amount of time spent on Product Research and Report Writing.

For further information contact:

For Praemium:

Alex Gottshall  
(02) 9221 4433  
alexgottshall@bigpond.com

Warren Gibson  
(03) 8622 1222  
warren\_gibson@praemium.biz

For Synaptic Systems Limited:

Selwyn Herring  
Chief Executive  
+4 (0)2476 632 884  
selwyn.herring@synaptic.co.uk