



News Release

6th December 2007

Raw Capital Partners Limited forms a joint venture company with EAB Systems Limited

Raw Capital Partners Limited (ASX:RCA) and EAB Systems Limited (EAB) recently announced the signing of a Shareholders Agreement towards the formation of a joint venture company (JVCo) to have exclusive distribution rights for EAB's products in Australia and New Zealand. The agreement marks the close of the second of three strategic opportunities announced by RCA over the last three months.

EAB is a leading technology solutions and consulting services provider for the life insurance and wealth management industry throughout the Asia Pacific. With a global platform that has been available to customers since 2000, EAB's enterprise solutions for the financial services industry are scalable and flexible, and can be web-enabled, supported offline or delivered on handheld devices.

Under the joint venture agreement, the JVCo has been granted an exclusive license to sell and distribute EAB's enterprise solutions as well as provide system integration, support and maintenance services.

Mr Peter McKnoulty, Chairman of RCA said, "This agreement provides RCA with another dimension to our existing technology platform and gives us the opportunity to participate in the financial services market and provide the company with an exciting platform in a global growth market."

"Our growth strategy has been to partner with organisations that enhance our corporate advisory and technology provisioning capabilities. The joint venture with EAB is an approach to expand our presence in the financial services industry in Australia and New Zealand."

The financial services industry is continuing to grow and consolidate in Australia and around the world. Financial advice businesses with increased operational leverage that have fixed-cost bases, are scaling their company structures to make their business more profitable. This has resulted in the sector experiencing several buy-outs and mergers, as buyers face higher costs and difficulties in attracting good quality staff for growth of business.

EAB's technology solutions will become strategically important for these businesses to be able to deliver cost effective and comprehensive support to their advisors in addition to providing them with customer relationship management capabilities.

EAB currently provides its enterprise software products to a range of international clients in the financial services industry, including two of China's largest banking institutions, a European assurance group and a large US insurance company.

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