

Kaupthing Bank Launches the Fircosoft Watch List Filtering Solution

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In response to the recent EU directive on the prevention of money laundering and terrorist financing, Kaupthing Bank is the first bank in Iceland to implement the Fircosoft OFAC-Agent Suite solution. The Fircosoft solution enables Kaupthing Bank to eliminate the risk of processing illegal transactions and detect high-risk parties to transactions.

Einar Már Hjartarson, Managing Director Back Office, comments:

“We are proud to announce that Kaupthing Bank is currently operating in compliance with the new Anti-money laundering regulations ahead of schedule. The Bank selected the Fircosoft technology because it presents a comprehensive solution for the prevention of money laundering and terrorist financing. Kaupthing Bank is dedicated to taking all the necessary measures to put a stop to this kind of activity.”

About Kaupthing Bank

Kaupthing Bank is a northern European bank offering integrated financial services to companies, institutional investors and individuals. These services include corporate banking, investment banking, capital markets services, asset management and comprehensive wealth management for private banking clients.

The Bank operates in ten countries, including all the Nordic countries, Luxembourg, Switzerland, the UK and the US. In addition the Bank operates a retail franchise in Iceland, where it is headquartered.

Kaupthing Bank is currently among the eight largest banks in the Nordic region in terms of market capitalization. Through sound organic growth and strategic acquisitions like the UK bank Singer & Friedlander in 2005 and FIH Erhvervsbank in Denmark in 2004, Kaupthing Bank has fortified its position to provide outstanding services to its client base in the UK, the Nordic countries and elsewhere in northern Europe. The Bank has 2,450 employees and total assets of EUR 36 billion (as of 31 March 2006).

For further information, please see the Bank's website at <http://www.kaupthing.com>

About Fircosoft

Founded in 1992, Fircosoft offers filtering solutions and payment/securities messages repair (STP) solutions to international financial institutions. Fircosoft develops, markets and supports OFAC-Agent Suite, a solution to eliminate the risk of processing illegal transactions and detect high-risk financial customers. Over 250 institutions worldwide use Fircosoft's Watch List Filtering solutions.

Our solutions are multi-alphabet ready.

Fircosoft is a member of the SWORD Group (Euronext FR0004180578 - SWP).

For more information, please visit www.fircosoft.com