

PRESS RELEASE

LBBW Implement SmartStream's Solution to Deploy an Operational Centre of Excellence

By

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SmartStream Technologies, the Transaction Lifecycle Management (TLM [®]) specialist, today announced Landesbank Baden-Württemberg (LBBW) has extended its partnership with SmartStream to deploy new modules over the next five years - building a fully operational control centre for its financial transactions business.

LBBW is a long-standing customer of SmartStream and the success continues with the implementation of additional new modules, for example a securities module to enable full trade process control. The overall solution is also designed to address new regulatory requirements, together, with a consolidated view of operational processes in one scalable platform - providing visibility of all transactions and identifying exceptions at a very early stage in the lifecycle.

As transaction volumes increase LBBW will be able to continue to confidently reconcile transactions and reduce risk exposure; delivering greater control of the reconciliation process. In addition, this will increase matching rates and promote higher STP rates.

Andreas Beck, EVP and Head of Back Office Financial Markets, LBBW, states: "It is very important for us to continue with the success of our back-office operations and always look to technological innovation. Working together with SmartStream we are a great team, where every decision is based on a strategic goal outlined with the best possible outcome for our customers".

Haytham Kaddoura, CEO, SmartStream, comments: "It is a pleasure to work with LBBW, working as partners we always strive to achieve excellence. The extension of SmartStream's proven solution will allow LBBW the ability to handle a vast number of transactions per day; the product will lower operational cost and risk, with minimum disruption to daily operations".