

PRESS RELEASE

FOR IMMEDIATE RELEASE
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Temenos and LUXHUB collaborate on PSD2 solution for banks



The joint initiative will help banks take advantage of the opportunities of PSD2 in Luxembourg and Europe

GENEVA, Switzerland – July 4, 2018 – Temenos (SIX: TEMN), the banking software company, today announced that it is collaborating with LUXHUB, a European open banking API platform hosted in Luxembourg. This initiative will help banks meet PSD2 standards, gaining a quick time-to-market as well as maximizing the opportunities of the new API economy. LUXHUB, a joint initiative of four major Luxembourgish retail banks, aims to help the entire banking ecosystem to take advantage of the challenges and opportunities of the European PSD2 directive.

Expected to have gained full momentum by late 2018, PSD2 is intended to increase competition and innovation within the European banking industry. PSD2 is placing new demands on the underlying technology architectures of incumbent banks. New demands such as the need for real-time 24x7 support for open Application Programming Interfaces (APIs) and messages, performance and scalability to deal with the higher and less predictable query and transaction volumes expected, and enhanced security and authentication.

Steen Jensen, Managing Director – Europe, Temenos, said: “We are excited to collaborate with LUXHUB, and become part of this initiative which offers a range of solutions to meet the differing needs of banks in Europe. Temenos brings to the table the full technology capabilities and architecture that enables financial institutions to easily comply with the directive, but also take advantage of the new business models that might arise in the

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future due to PSD2. We look forward to working with LUXHUB to offer our client community more opportunities to take advantage of the new API economy.

Jacques Putz, CEO, LUXHUB, added: “You don’t need to become a technical service provider to be PSD2 compliant. At LUXHUB, we’re quickly developing our range of solutions to guarantee banks full compliance, and ensure high-level flexibility. In the future, successful, innovative business will only be possible by collaborating with service providers, fintech startups and other financial institutions, and even those outside of the financial services sector. LUXHUB sees its mission as helping European financial institutions with these exciting new challenges. By collaborating with service providers like Temenos, we are bringing that PSD2 compliance straight to your core.”

– Ends –

About LUXHUB

LUXHUB is the result of a partnership between four leading Luxembourg banks, determined to leverage the challenges and opportunities of PSD2.

It’s in this specific context that Banque et Caisse d’Epargne de l’Etat Luxembourg, BGL BNP Paribas, Banque Raiffeisen and Post Luxembourg decided end 2017 to join their forces to create LUXHUB, a PSD2 API connectivity platform. Basically, LUXHUB’s objective is to make interconnection of the entire ecosystem of banks and TPPs as easy as possible.

About Temenos

Temenos AG (SIX: TEMN), headquartered in Geneva, is the world’s leader in banking software, partnering with banks and other financial institutions to transform their businesses and stay ahead of a changing marketplace. Over 3,000 firms across the globe, including 41 of the top 50 banks, rely on Temenos to process the daily transactions of more than 500 million banking customers. Temenos customers are proven to be more profitable than their peers: over a seven-year period, they enjoyed on average a 31% higher return on assets, a 36% higher return on equity and an 8.6 percentage point lower cost/income ratio than banks running legacy applications. For more information please visit www.temenos.com.

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