

## **New R&D centre to accelerate product development**

**23 April 2015, Melbourne:** Praemium (ASX: PPS) is pleased to announce that it has established a software development subsidiary (Praemium RA) in Yerevan, the capital of Armenia. The Company has hired a small team of software professionals and expects to increase team numbers gradually over the next six months. The Praemium RA development centre will complement the company's existing global IT resources, with the head IT office located in Melbourne and other offices in London, Shenzhen and Coventry.

Underpinning this decision is Praemium's desire to accelerate a number of key new product releases and enhancements as part of the Company's technology roadmap. Several of these developments are due to be released during this calendar year and are expected to positively impact top-line growth. Development will be coordinated through the head office with all sites working as one team. In addition, establishing an office in Yerevan expands the support network for our business activities in Australia through Asia, the Middle East and Europe.

Praemium CEO Michael Ohanessian said, "Armenia has an excellent pool of talented software developers and the new office will enable us to cost-effectively ramp up technology development and provide better service to our customers. The expansion of our global R&D resources will help us to deliver a number of exciting strategic initiatives in the near term and ensure we continue to remain at the forefront of innovation for the wealth management industry."

**About Praemium:** Praemium is a global leader in the provision of investment administration, Separately Managed Account (SMA) and financial planning technology platforms. Praemium administers in excess of 300,000 investor accounts covering approximately \$80 billion in funds globally, and currently provides services to approximately 700 financial institutions and intermediaries, including some of the world's largest financial institutions.

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