



FOR IMMEDIATE RELEASE

Pendo Systems, inc. Continues to Expand Team to Support Company Growth

Newark, NJ. – October 19, 2010 – Pendo Systems, Inc., a leading provider of financial accounting solutions, today announced that Christy Beni has joined the company as Senior Business Analyst. Ms. Beni will be working in their product management group reporting directly to Teri Henry, VP of Product Management at Pendo Systems.

Ms. Beni holds an accounting degree from Fairleigh Dickenson University and has worked in the accounting field for over 15 years. This experience includes 12 years at Prudential Financial on the investment accounting side of the company in Operation and Systems serving as Operations Director and Project Management Director. She has an in-depth knowledge of all types of insurance investments and was a lead analyst on a larger general ledger initiative.

“We are extremely pleased to welcome Ms. Beni to the Pendo Systems team,” said Teri Henry, Vice President of Product Development. “Ms. Beni brings us added knowledge directly from the practical side of the insurance organization. Not only will this help drive our product development area, but her extensive knowledge of statutory investment schedules will be a benefit to all of our customers and our organization. Our recent release 7.0 introduced many enhancements to our already advanced general ledger processing and Ms. Beni’s experience in that area will continue to help further advance these capabilities which have been lacking in the current legacy platforms. ”

Ms. Beni’s is the first of several appointments at Pendo as they expand to support the growth of their business in 2011. Earlier this year, Pendo Systems hired Lisa Von Redden who has 25 years of experience with the last 15 years serving as Executive Director at UBS. She was responsible for many projects including the implementation and migration to a new investment accounting system within the Prime Brokerage Business. Ms. Von Redden serves as the SVP of Operations, is a CPA and holds an MBA from NYU. “Ms. VonRedden has spent the last several months working with both the Pendo team and our customers, evolving the roadmap and strategic development plans for 2011 and beyond,” said Pamela Pecs Cytron, CEO. “This plan included the proper and deliberate staffing additions which includes Ms. Beni”.

“Pendo has seen a positive turn in the market with a specific focus on investment accounting “ says Pamela Pecs Cytron, CEO. “Since entering the market in 2007, the market has been scary for an early stage company. We have sustained a viable business during the downturn and the support and growth of our current client relationships have been a key factor. This time has allowed us to make rapid



progress on our roadmap. BasisPoint 7.0 truly surpasses the current legacy systems and our ease of conversion puts us in a tremendous position as firms begin to rebuild their investment accounting infrastructure”.

About Pendo Systems, Inc.

Pendo Systems, Inc. is a premier provider of software solutions for global financial institutions. The firm was founded in 2006 to launch a comprehensive solution for the problems that arise with aging legacy-based accounting systems in the financial services sector. Pendo Systems’ core product, BasisPoint®, is a global enterprise-grade investment accounting engine that is multi-currency, multi-basis and multi-client and is rapidly becoming the new standard in investment accounting system delivery. It incorporates a full suite of process modules to manage investment trading and operations from the front office through the back office. For more information please visit www.pendosystems.com.

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