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PAXUS LLC announces it has outgrown its facility in Sri Lanka within six months.

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March 31, 2008 – PAXUS LLC, a leading provider of software applications in the banking and payments processing industry, has entered into an agreement with the Board of Investment (BOI) of Sri Lanka, which enables the company to establish a new software development facility in Colombo. As a result, a new division of the company, PAXUS Lanka (Private) Limited has been registered in Sri Lanka.

"We have been able to find and recruit a talented team of IT professionals that will enable us to develop and enhance our product range at a rapid pace. We have been encouraged at the quality of the local talent. The quality of the work produced and the dedication of the local staff in Colombo has exceeded our expectations.

We evaluated many countries in the region and came to the conclusion that Sri Lanka provided us the best possible environment for this new venture. PAXUS Lanka (Private) Limited provides us cost effective software development facility and a gateway into the Asia Pacific region. We have seen remarkable growth trends over the last 6 months. The company has been doubling head count every 2-3 months. This trend is expected to continue well into 2008." says Damian De Rozairo, CTO of PAXUS LLC.

As a result of this rapid expansion, PAXUS Lanka (Private) Limited has outgrown its 6 month old facility and looks forward to moving into a new larger facility within the next few months.

#### **About PAXUS LLC.**

PAXUS LLC revolutionizes the payment processing environment with total portability between operating system platforms and easily configurable custom business processes. The PAXUS LLC team has expertise in all business lines of Debit and Credit processing with an average tenure of over 20 years of payment processing experience. For more information, visit [www.paxus.com](http://www.paxus.com)