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For Immediate Release

## Novia on target in first half of 2009

Despite the tough economic conditions Novia remains on track with its business plan in 2009. Launched in October 2008 the chairman Sir Anthony Cleaver commented on the 6 months to end of June 2009:

"We have spent the past six months putting in place strong foundations in line with the long-term plan. Despite the current downturn the market itself will continue to grow and the current regulatory discussions - changes in distribution outlined in The Retail Distribution Review and changes to pension provision - will create opportunities.

"Having spent most of my life working in the application of technology I can say with confidence that the systems delivered thus far, which we will continue to enhance, are market leading.

"However, we are far from complacent and whilst we have, in my opinion, the best systems, people and investors, the market will remain challenging for the next year. Novia, because of its size and attitude, can be more flexible and provide enhanced customer service compared to some of its larger competitors whose pressure to produce profit could compromise delivery."

Tim Levy, Non-Executive Director of Novia, CEO of Future Capital Partners and backer of Novia said:

"There is a clear 5 year picture and we anticipate Novia winning a significant market share and our investment returning a very solid return."

Bill Vasilieff – Novia CEO added:

"I'm really pleased and proud of our achievements so far and we have really made progress since December. Users of the Novia service have grown to 160+ firms as have assets under administration and we are certain that ours will be the most successful platform launch ever. We continue to be a highly effective and lean organisation having built the business at a fraction of the cost of most of our competitors in substantially less time and still delivering a quality solution. Asset choice on our platform has grown and continues to grow and we anticipate going into profit next year. Our ambition is and remains to grow and develop into the best wrap platform in the UK for professional advisers and their clients."

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Notes to editor:

Novia

Novia Financial plc launched to market in October 2008 to provide a comprehensive wealth management service or 'full wrap platform' for investment advisers and their clients. Novia provides a transparent pricing structure as well as access to a wide range of product wrappers each with their own Cash Facility, an extensive suite of portfolio management tools, and access to an extensive range of investment classes including shares, bonds, traditional authorised funds, ETFs and alternative investments.

The core operating system is provided by Australian based InfoComp who have been developing software solutions for fund administration and financial services since 1996, and for wrap solutions since 1999, amassing \$186bn (AU) in assets under management on their systems. The comprehensive suite of portfolio management tools is powered by Financial Express, who also provide the data for the platform, and the illustrations are provided by Dunstan Thomas.

The Novia team, based in Bath, is led by Bill Vasilieff, ex Sales and Marketing director and joint Co-founder of Selestia. Novia, as an independent proposition, has substantial financial backing from a combination of private individuals and corporate organisations. The board is chaired by Sir Anthony Cleaver (former chairman and chief executive of IBM in the UK). Other members include John Beaumont, non executive, who has held a number of non executive roles in major public organisations and several technology startups, Tim Levy (non executive and investor), Chief Executive of Future Capital Partners, David Royds (non executive and investor) Chairman of Matrix group, and Bill Vasilieff as CEO.

Novia Financial plc is authorised and regulated by the Financial Services Authority.