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**IT&e Limited and Inmatrix Inc. Join Forces to Expand U.S. Operations;
Companies Sign Northeastern U.S. Distribution Agreement for
Optimist™ and Portfolio Strategist™**

New York, N.Y., April 19, 2006—IT&e Limited (ASX: [ITE](#)) and Inmatrix Inc. announced today that the companies have entered into a distribution agreement under which IT&e's New York-based office will distribute two of Inmatrix's leading credit risk management tools—Optimist and Portfolio Strategist. Both companies are headquartered in Australia and through the success of their local business models, are aggressively building their operations in North America.

With 12 years of local experience in providing banking solutions and services, IT&e is very well positioned to distribute Inmatrix's commercial lending software products in this region. From their U.S. offices, IT&e also distributes and supports their own award-winning credit and market risk application, RAZOR®, which is targeted as an enterprise risk management solution for global banks and insurance companies.

Inmatrix's Optimist and Portfolio Strategist have proven to help banks make better credit decisions, develop stronger client relationships, and achieve greater profitability. They help to increase lending efficiencies, enhance relationship management capabilities, and minimize credit risk—resulting in a more successful commercial loan portfolio.

“IT&e is the ideal distributor to help us accelerate our rapid expansion in North America,” said David Allen, president and chief executive officer of Inmatrix. “From our base in Chicago, we are already enjoying rapid sales growth and a very positive reception to our products. Our partnering strategy will allow us to expand our reach without the growing pains often associated with an international build-out. We are confident that IT&e will represent us well in what is one of the most important regions on this continent.”

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John Groetch, COO-Americas for IT&e added: “We are excited to partner with Inmatrix in the distribution of Optimist and Portfolio Strategist. These products are natural complements

to our RAZOR offering, and will give us the ability to vertically extend into the regional lending sector. Being a part of their successful U.S. expansion is a great opportunity for us, and one to which we are fully committed.”

About IT&e Limited

IT&e Limited (ASX: ITE) is a leading developer and distributor of software products and services for the financial services industry. The company’s suite of world-class products include Razor, an enterprise risk management product, NextSet PTX, a multi-asset online trading platform and Monarque, a deal capture and position keeping system covering the entire spectrum of financial markets instruments. Together they provide an integrated risk management and multi-asset trading solution for financial institutions. IT&e is headquartered in Sydney and maintains state-of-the-art development centers in Australia and India, and regional offices in the United States and Europe. For more information, visit <http://www.ite.com.au/>.

About Inmatrix

Inmatrix Inc. offers a dynamic, interlocking suite of credit risk management solutions for banks seeking to increase their commercial loan businesses. From credit assessment and monitoring of individual borrowers or portfolios to stress testing of business plans, key financial drivers, and credit scenarios, Inmatrix has the tools banks need to achieve superior business results. The company was founded in Melbourne, Australia, in 1999 and has enjoyed rapid global growth with offices now in the United States and Canada. For more information, visit www.inmatrixinc.com.