



## *SWIFT to acquire Ambit Messaging Hub assets from SunGard*

### Frequently Asked Questions

*July 2010*

**Q1: What is SWIFT's strategic rationale for the acquisition?**

A: The acquisition does several things for SWIFT: we immediately have the ability to provide a customisable, multi-network messaging hub with extensive integration capabilities and associated professional services that complement our existing Alliance Access and Integrator products. As with any acquisition, a large amount of the value comes with the intellectual capital of the team joining SWIFT, including a successful management team with experience and a strong commercial approach. The deal is consistent with SWIFT's 2015 strategy, and particularly its intention to extend its interoperability services. It illustrates that SWIFT is moving forward on a path to growth.

**Q2: What are the terms of the deal?**

A: Terms of the deal are not being disclosed.

**Q3: How will the acquisition operate within SWIFT?**

A: We are setting up a separate legal entity and a subsidiary of SWIFT. The subsidiary's team will focus on delivering messaging integration solutions to SWIFT's top 50 customers in the high-volume messaging segment. SWIFT will leverage synergies and build on strengths such as the team's expertise in multi-network and integration capabilities. The subsidiary will be designated as 'a SWIFT company', but will have its own governance structure and Board.

**Q4: How will the subsidiary operate?**

A: It is a separate legal entity. The intention is to keep the unit 'at arm's length' from the rest of SWIFT. A detailed post acquisition integration plan is being worked on with both parties to ensure an appropriate way of working from the moment the transaction is closed.

**Q5: Why didn't SWIFT choose to fully integrate and brand the entity under SWIFT?**

A: Whilst endorsing the subsidiary as 'a SWIFT company', we also want to protect and maintain – as well as learn from - what we see as unique to the incoming team. Having a different positioning and branding allows us to demonstrate within SWIFT, to the new team, and to our customers and community that the subsidiary is endorsed by SWIFT but different. The product name, AMH, Advanced Messaging Hub, is an evolution of the name previously used by SunGard (Ambit Messaging Hub) and is designed to build on and strengthen the familiarity with the name that already exists in the marketplace.

**Q6: How many people will transfer from SunGard? Which offices?**

A: 22 people will transfer from SunGard to the subsidiary. They are based in Belgium, Germany and Switzerland.

**Q7: Why didn't SWIFT develop its own solution for a high-end messaging hub?**

A: Our Alliance Access offering is a proven and excellent solution for SWIFT connectivity for the higher end of the market. That said, through the acquisition, we gain an offering based on a sound architecture that has been designed and developed in close collaboration with a small set of customers. Upon closing, an immediate priority for the development team will be to complete and enrich the AMH offering. The acquisition allows us to position the AMH offering directly and immediately in the Top 50 segment which is consistent with our SWIFT2015 strategic aims. AMH offers a modular, customisable and multi-network capability that we anticipate will be valued by our largest volume customers. Finally, we also bring in a successful team of people with a commercial approach and innovative culture.

**Q8: Why do an acquisition now, when you have never had the need to engage in M&A activity before?**

A: We were responding to an opportunity that was presented to us and which was consistent with our SWIFT2015 thinking both in the terms of 'what' the acquisition provides us (highest-end connectivity product with multi network capability and customisable integration services that complements our existing Alliance products) as well as the means to adopt a different, more agile and more commercial way of working.

The approach is consistent with needs expressed by our customers for SWIFT to further reduce their TCO, for example through better messaging integration – which in many cases is seen to be more important than simply reducing messaging costs. AMH also enables interoperability between networks and between standards (SWIFT and others) which brings efficiency and cost savings to our customers.

**Q9: SWIFT has successfully developed a culture around quality assurance and FNAO – How will that apply in this case?**

A: AMH is already a reliable and quality product. We will balance our recognised expertise in FNAO with a more agile development process that is done in conjunction with customers so that each customer gets a tailored offering meeting its specific needs. The SWIFT and AMH teams can benefit from each other's experience and expertise in ways that are consistent with SWIFT's commitment to quality and reliability. The post acquisition integration plan caters for this.

**Q10: SWIFT already has a high-end interface solution (Alliance Access), what is different about this platform and what does it mean for Alliance Access?**

A: Through the acquisition we are enhancing our interface product offering, giving more choice and addressing more customer needs. We will continue to sell, enhance, maintain and support our Alliance product suite. Alliance Access will continue to provide excellent value for customers looking for a messaging interface for SWIFT connectivity. With AMH we provide an answer to customers looking for an interoperable, customisable, multi-network messaging hub with extensive integration capabilities and associated professional services. AMH is an excellent complement to our existing Alliance Access and Integrator products.

**Q11: SWIFT already has an integration solution (Alliance Integrator), what is different about this platform and what does it mean for Alliance Integrator?**

A: Through the acquisition we are enhancing our product offering, giving more choice and addressing more customer needs. Alliance Integrator will continue to provide excellent value for mid-to-high volume customers looking to integrate SWIFT standards and messaging into their business applications. With AMH we provide an answer to our largest volume customers who are looking for multi-network integration capabilities and associated professional services to have a fully customised solution.

**Q12: What does this mean for MINT customers?**

A: SunGard will continue to support MINT in Maintenance Mode - focusing on standards and network updates - for another three years. SWIFT and SunGard have agreed to jointly service the MINT customer base for the full length of the transition phase. This applies to AMH and Ambit RMA too. Until further notice both professional services team will continue to work together to honour the engagements.

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