

# PRESS RELEASE

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## Finastra establishes Future of Banking Center of Excellence in Hong Kong

Cyberport-based center to showcase digital banking technologies and provide an innovation sandbox for the changing financial services landscape

**Hong Kong, 16 January 2018** – **Finastra**, a Vista Equity Partners portfolio company, today announced the establishment of its Future of Banking Center of Excellence at Cyberport in Hong Kong. This strategic move is part of the worldwide program at Finastra to continue to build its innovation ecosystem and collaborate with strategic partners around the globe. Robert F. Smith, Founder, Chairman and CEO of Vista Equity Partners, joined the team in Hong Kong for the announcement.

Imad Abou Haidar, Managing Director, Asia Pacific at Finastra said, “This significant investment further demonstrates our commitment to supporting our customers in the Asia Pacific region. Our connected corporate banking platform and digital capabilities are second to none, and we are well placed to help banks build an evolutionary approach to change in line with customer demand. We’ll be focusing on these areas to help banks make the leap towards a digital future. This is the first exclusive banking Center of Excellence of its kind at Cyberport which will provide an immersive lab environment dedicated to driving digitalization across the financial services industry.”

Hong Kong, being one of the major international financial centers in Asia, serves as the hub for the provision of financial services to global investors. Amidst technology-driven disruption and innovation in the financial services industry, banks are turning to technology solutions for end-to-end digital transformation to remain competitive. The Center of Excellence will facilitate this evolution, helping banks to overcome today’s corporate and retail banking business challenges and will provide an environment for innovation.

Finastra is also pleased to announce that global management consulting firm McKinsey & Company (McKinsey) will be the official Knowledge Partner to The Future of Banking Center of Excellence. In this capacity, McKinsey will provide its latest research and insights on business trends impacting the banking industry. Chris Ip, Senior Partner, McKinsey, said, “We are pleased to contribute our ideas and insights to the Cyberport Fintech investor and industry community. Fifty percent of private equity investment activity is concentrated in the Greater China region, with technology being one of the top three categories. Our latest Global Annual Banking Review introduces ‘ecosystems’ as the new basis for competition in banking. This Center of Excellence will help the Fintech industry community in Hong Kong and Asia to immerse themselves in our latest thinking and experience first-hand what is possible with today’s new banking technologies.”

Cyberport in Hong Kong is an ideal location as it brings together the growing Fintech investor, start-up and business community. It opens opportunities for Finastra to continue to collaborate with its

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customers, Fintechs, industry practitioners, and regulators to facilitate the adoption of technologies and solutions that will accelerate digitalization in banking. It is also a strong hub for Asia and the Belt and Road region.

Dr. Lee George Lam, Chairman, Hong Kong Cyberport Management Company Limited, said, "We welcome Finastra and McKinsey to the Cyberport community, and firmly believe that the Center of Excellence will provide a strong platform for us to engage industry players. With over 250 Fintech companies already in the Cyberport ecosystem and a strong network of financial services partners that we work with for hackathons, talent development and innovation adoption, the Center of Excellence will further reinforce our strategic role as Asia's leading Fintech Hub and raise market awareness of the importance of Fintech in transforming Hong Kong's economy."

The Future of Banking Center of Excellence is expected to open in Q1 2018. It will support Finastra and its customers and prospects in the APAC region as it continues to drive the next wave of innovation in the financial services industry, alongside partners and other Fintechs.

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## For further media information please contact:

Caroline Duff  
Senior PR Manager, Global, Finastra  
T: +44 (0)20 3320 5892  
E: [caroline.duff@finastra.com](mailto:caroline.duff@finastra.com)  
[www.finastra.com](http://www.finastra.com)

Catherine Lam  
Senior PR Manager, APAC, Finastra  
T: +65 6416 4032  
E: [catherine.lam@finastra.com](mailto:catherine.lam@finastra.com)  
[www.finastra.com](http://www.finastra.com)

## About Finastra

Finastra unlocks the potential of people and businesses in finance, creating a platform for open innovation. Formed in 2017 by the combination of Misys and D+H, we provide the broadest portfolio of financial services software in the world today—spanning retail banking, transaction banking, lending, and treasury and capital markets. Our solutions enable customers to deploy mission critical technology on premises or in the cloud. Our scale and geographical reach means that we can serve customers effectively, regardless of their size or geographic location—from global financial institutions, to community banks and credit unions. Through our open, secure and reliable solutions, customers are empowered to accelerate growth, optimize cost, mitigate risk and continually evolve to meet the changing needs of their customers. 48 of the world's top 50 banks use Finastra technology. Please visit [www.finastra.com](http://www.finastra.com).

## Corporate headquarters

One Kingdom Street  
Paddington  
London W2 6BL  
United Kingdom  
T +44 20 3320 5000