NUCLEUS SOFTWARE

PRESS RELEASE

Nucleus Software Accredited with the Highest Lending Deals in 2010 by an Independent Research Firm

The research firm analyzed deals with dedicated Lending capabilities for the first time as a part of the 'Global Banking Platform Deals 2010: Functionality' Report

New Delhi, India, June 22, 2011: Nucleus Software Exports Limited (NSE:NUCLEUS, BSE:531209), a leading global provider of integrated software products for banks and financial institutions, today announced that it is **the vendor with the highest number of lending deals for the year 2010** as per the May 2011 survey by Forrester Research, Inc. In continuation to its Global Banking Platform series of reports, Forrester has for the first time analyzed deals with dedicated Lending capabilities. The research report surveyed 23 vendors of globally deployed banking platforms on their 2010 deals.

The focus of this part of the report was loan management/servicing and hence solutions with related capabilities including loan origination, collections, syndicated lending, loan trading, and Islamic lending were not considered. Nucleus software bagged 10 deals out of the 41 accomplished together by the top nine global banking platform vendors identified with dedicated lending capabilities.

Vishnu R. Dusad, CEO & MD, Nucleus Software, said, "After being recognized as a 'Global Pursuer' earlier this year, we are pleased to be identified as the vendor with the highest number of lending deals for the year 2010 by Forrester Research. We believe this finding not only reveals the growing demand of our products worldwide, it also highlights our inclination to surpass expectations and establish India's global leadership in the Banking Technology and Financial Software industry. In addition to expanding our reach in developed economies, we will continue to develop our client portfolio in the untapped markets."

For NUCLEUS SOFTWARE EXPORTS LIMITED

Company Secretary

About Nucleus Software Export Limited:

Nucleus Software is a leading software powerhouse providing innovative and pioneering software solutions for Banks and Financial organizations globally. Nucleus Software offers a host of competitive IT solutions and consultancy services designed to support the whole spectrum of business offerings across retail banking, corporate banking, cards and cash management. With over 150 customers across the globe, the company is consistently innovating with cutting edge and industry driven products in the domain. Nucleus Software is listed on the National Stock Exchange and Bombay Stock Exchange in India. For more information, visit **www.nucleussoftware.com**

Safe Harbor:

Certain statements in this release concerning our future growth prospects are forward-looking statements, which involve a number of risks and uncertainties that could cause actual results to differ materially from those in such forward-looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding the success of our investments, risks and uncertainties regarding fluctuations in earnings, our ability to manage growth, our ability to successfully implement our strategy, our research and development efforts, changes in the value of the Rupee and other currency changes, intense competition in IT and consulting services including those factors which may affect our cost advantage, wage increases in India, our ability to attract and retain highly skilled professionals, time and cost overruns on fixed-price, fixed-time frame contracts, client concentration, restrictions on immigration, industry segment concentration, our ability to manage our international operations, reduced demand for technology in our key focus areas, disruptions in telecommunication networks or system failures, our ability to successfully complete and integrate potential acquisitions, liability for damages on our service contracts, withdrawal of governmental fiscal incentives, political instability and regional conflicts, legal restrictions on raising capital or acquiring companies outside India, and unauthorized use of our intellectual property and general economic conditions affecting our industry. Nucleus may, from time to time, make additional written and oral forward-looking statements, including statements contained in the company's filings with the Securities and Exchange Board of India, Stock Exchange and our reports to shareholders. The company does not undertake to update any forward-looking statements that may be made from time to time by or on behalf of the company.

For NUCLEUS SOFTWARE EXPORTS LIMITED

Company Secretary

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For NUCLEUS SOFTWARE EXPORTS LIMITED

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