



NEWS RELEASE

Camilion Solutions Opens New Office In New York City

Leading Enterprise Product Management (EPM) Solutions Provider Expands to Serve Growing Demand for Insurance Innovator™

NEW YORK, NY, May 15, 2003 - Camilion Solutions, Inc., the leading supplier of Enterprise Product Management (EPM) solutions to the financial services industry, today announced that it has opened a new office in New York City. The new office will service the large concentration of insurance firms located on the eastern seaboard, which are eager to adopt new tools and processes to better manage their product life-cycles and meet the needs of specific market segments.

“Our decision to locate in New York is indicative of our confidence in the resurgence of the city’s and indeed the nation’s economic prospects, particularly in the insurance sector, which has a significant presence in the New York/New Jersey region,” said Chris Hoar, president & CEO, Camilion. “With our Insurance Innovator™ Suite, we are well positioned to assist the business units tasked with product development to quickly introduce and manage the development and deployment of mass-customized insurance products, across multiple distribution channels.”

The firm will be located at Rockefeller Center, 7th Floor, 1230 Avenue of the Americas, initially staffed with sales executives and expanding to include service and support staff by the end of the year. Camilion Solutions is a privately held firm with its development and support staff currently working from its offices in Toronto, Ontario. The firm will be exhibiting May 18 – 20 at the ACORD Conference in Orlando, FL, with representatives from the New York office demonstrating Insurance Innovator™.

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The Business of Camilion Solutions

Camilion's Insurance TM Suite enables insurance companies to quickly introduce new products and customize existing offerings in order to benefit from opportunities created by changing market dynamics. Camilion's EPM solution also allows companies to centralize product management, providing the ability to manage product definitions, rules and processes, and implement a best-practices approach for managing product lifecycles.

Camilion Solutions is currently working with MFXchange Holdings, Inc., a subsidiary of Fairfax Financial Holdings Limited, and several other insurers, to bring its EPM suite to market. EPM for financial services gives institutions the ability to effectively support and efficiently manage the development lifecycles of information-intensive products.

About Camilion Solutions, Inc.

Camilion Solutions, Inc. is the leading provider of Enterprise Product Management solutions for the insurance industry, enabling insurance companies to quickly and efficiently launch new products into target market segments and manage the increasing complexity and proliferation of product features across multiple channels, without having to replace existing legacy systems. Founded in 2000, Camilion Solutions, Inc. is a privately owned, venture capital funded corporation headquartered in Toronto, Canada. For more information about Camilion and its products and services visit us at www.camilion.com.

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