



## **innoveo solutions Launches as an Independent Company**

- innoveo solutions begins independent operations after being spun off from a major insurance company
- Innoveo is a leading provider of customized, SOA software solutions for the insurance industry
- High-level expertise in business-oriented platforms that support the delivery of customized and flexible products/services to the insurance market

**Zürich, Switzerland, October 1, 2007 – Formerly part of a major insurance company, innoveo solutions, a leading provider of software solutions to the insurance industry, announces its launch as an independent company. Composed of high-level experts in insurance and IT (SOA, open source, Java...), innoveo enables its clients to deliver flexible and business-oriented products and services to its customers. innoveo has already developed and operated a platform that supports the delivery of €billions in offer volume and dozens of business applications. The company is looking forward to creating similar value for its clients in the Western European insurance industry. More information on innoveo can be found at [innoveo.com](http://innoveo.com).**

The insurance industry is looking for software solutions that enable the generation of value along an increasingly complex supply chain. Insurance products are becoming more customized and sophisticated and are being sold by brokers, banks, agents, etc. Software platforms that underpin this supply chain must deliver flexible and customer-centric business applications. Trends in the software industry include open source, SOA, and component-based architecture, which are leading to new business models based on maintenance support or yearly subscription rather than heavy, up-front licensing fees – these trends promote more flexibility and innovation. innoveo solutions is at the confluence of these insurance and software industry trends.

innoveo has assembled a team of top experts in insurance and IT. This team has proven experience in delivering dozens of business applications for the insurance industry, all resident on a platform that supports the generation of €billions in offer volume. innoveo developed this platform from scratch using state of the art Technology and has years of experience in operating it on behalf of its clients.

Given the fit between insurance industry trends and the software solutions it provides, innoveo is confident that it will face strong demand for its platform and associated services. Already in its first year of operations, the company boasted strong revenues and profit margins.

Finally, the company is in advanced discussions with recognized IT implementation partners to help extend the reach of its platform.

The innoveo team is looking forward to establishing partnerships with its clients and to continuously enabling, through technology, business value and innovation for the insurance industry.

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innoveo solutions is a software company whose products, services, and technologies enable its insurance industry clients to create business value. Its high-level expertise in software, platforms, SOA, architecture, open source, and the insurance industry ensure that the company remains a valued partner of insurance companies looking to produce value and innovation.

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