



For ASX Release

7 May 2009

Præmium restructures UK operations

Praemium Limited (ASX:PPS) today announced a restructure of its UK business.

As a result of the restructure, a number of permanent full time roles in the UK will be made redundant or converted to part time roles, and, together with other cost savings, this will result in the UK operating cost base reducing by approximately £2 Million pa. This reduction is possible due to the fact that the bulk of Præmium's development work in the UK is now complete and the business aims to focus on sales, implementation, and client support.

Arthur Naoumidis, Group CEO, said, "Notwithstanding that the UK financial markets have been severely affected by the global economic crisis, we continue to be confident in the prospects for our unique service proposition in the U.K. Since opening a London office in June 2006, Præmium has focused on tailoring its services for the UK regulatory and taxation environment. The two key products for the UK market: SMARTfund and Discretionary and Platform Service (DPS) have now completed development and we are receiving significant interest from investors, independent financial planners, discretionary advisers and fund investment managers alike."

"The last twelve months have been a pivotal period for us in the UK. Our foundation clients are now engaged in real terms with the launch and distribution of our SMARTfund offering utilising OBSR's investment models and our discretionary service, launched jointly with BNP Paribas Securities Services, is creating significant interest in the IFA market."

"Lowering our U.K costs is an exercise of prudent financial responsibility across our overall business. With the Australian business now moving into profit, this reduction of UK cost base enables the company to pursue our U.K growth in the current economic environment."

About Præmium: Præmium Ltd (ASX:PPS) is one of Australia's leading suppliers of online portfolio administration (V-Wrap), market data system (p-Desktop) and Separately Managed Account (SMA) technology, administering over AUD \$27billion* of assets. Præmium currently provides services to nearly 500* financial services organisations and intermediaries, including some of Australia's largest financial institutions.

*as at 31 March 2009

Further information:

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