



SRM TECHNOLOGIES ANNOUNCES SRM MOBILE WALLET

ADVANCED MOBILE PAYMENTS SOFTWARE TO COMPLEMENT MOBILE BANKING PLATFORM

Las Vegas — November 13, 2007 — Today at the BAI Retail Delivery Conference & Expo, SRM Technologies, a leading global provider of software services to banks, announced SRM Mobile Wallet, an advanced mobile payments software application, and one of the winners of BAI Innovation Moments. SRM Mobile Wallet enables users of cell phones or other mobile devices to pay for goods and services using the contactless payment systems already in place at over 45,000 U.S. merchants. Utilizing NFC (Near Field Communication) enabled mobile devices, SRM Mobile Wallet electronically stores credit, debit and/or gift card credentials on the phone, and securely transmits the card details to the NFC contactless reader. SRM Mobile Wallet brings new functionality to SRM Mobile™, the company's mobile banking platform, and helps to secure SRM Technologies' leadership position in delivering innovative solutions to banks.

Mobile Payments Improves the Business Case for Mobile Banking

"There is a growing debate among banks in the United States concerning the business case for mobile banking," said Scott West, Vice President of Sales for SRM Technologies' Banking Solutions division. "While we believe mobile banking adoption will increase significantly over the next few years, we also see an opportunity to help banks justify the expense of mobile banking. SRM Mobile Wallet gives banks the opportunity to generate new revenues and fees through the issuing of mobile credit."

In addition to the opportunity for banks to generate new revenues and fees, SRM Mobile Wallet also creates the potential for banks to align themselves more closely with local and national retailers. Using the SRM Mobile Wallet software, retailers can coordinate their gift card program with the bank, providing the opportunity for enhanced gift card services in conjunction with the bank's credit or debit card customer base.

Mobile Payments Expected to Reach Over \$10 Billion

SRM Technologies expects the mobile payments market to grow dramatically over the next several years. "According to reports by industry analysts, the market opportunity for mobile payments could reach over \$10 billion in the next few years," stated Suresh V. Chari, CEO of SRM Technologies. "With the increase of NFC-enabled phones expected to grow to over 450,000 handsets during the same time period, we decided to invest in the development of SRM Mobile Wallet. SRM Technologies has been an innovator in mobile development for several years. This effort continues to demonstrate our leadership position in developing mobile applications."

SRM Technologies is introducing SRM Mobile Wallet in Booth #1869 at the BAI Retail Delivery Conference & Expo in Las Vegas this week.

About SRM Mobile™

SRM Mobile™ is a highly configurable mobile banking platform. The software is designed to allow a bank to implement the specific features and capabilities it chooses, and the method in which to deploy the application. SRM Mobile™ runs in the phone's browser (WAP), as a downloadable application (Rich UX), or with an SMS interface (text messaging). Through SRM Mobile™, banking customers can perform simple transactions such as looking up their account balance, transferring money from one account to another, or paying bills. Designed utilizing the SRM Technologies' Solutions Framework, a Services Oriented Architecture that ensures integration with the bank's core systems, SRM Mobile™ is scalable across the enterprise, allowing banks to incorporate multiple banking services into their mobile banking strategy including retail banking, corporate banking, private banking, loan management, brokerage services, credit card management, etc.

About SRM Technologies, Inc.

SRM Technologies, Inc. is a leading, global provider of software development services specializing in application software development, systems integration, web services, mobile banking, technology consulting and project management services to banks around the globe. Founded in 1998, the company has grown to over 450 software professionals and has offices around the world.

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For more information, please contact:

Scott West, VP Sales, (781) 759-0001 ext. 223, swest@srmtechnologies.com

For more information on SRM Mobile™:

<http://www.srmtechnologies.com/banking/mobile.html>