



Norkom reports strong growth in revenue (37%) and EBITDA (30%)

Dublin, Ireland and Boston - November 11, 2008 - Norkom Technologies, leading provider of financial crime and compliance solutions to the global financial services sector, has announced a 37% increase in revenues and a 30% improvement in EBITDA (earnings before interest, tax, depreciation and amortization) for the six months ending 30th September 2008.

The company reports the following key financials:

- Revenue up 37% to €24.2 million (2007: €17.6 million)
- EBITDA up 30% to €4.0 million (2007: €3.1 million)
- Adjusted Diluted EPS up 18% to 3.95 cents (2007: 3.35 cents)
- Net assets of €55.0 million (2007: €48.4 million)
- Net cash inflow generated from operations of €0.6 million (2007: €3.0 million)

Business highlights for the period included the following:

- Ten new clients added during the period including 3 of the world's largest banks
- Partnership with IBM announced to deliver new financial crime and compliance (FCC) software solutions to the world's leading financial institutions
- Announcement of first deal using pre-packaged compliance solutions with Newcastle Permanent Building Society in Australia, developing new opportunities for Norkom with smaller financial institutions
- First deal in the Middle East financial services market with sale to Dubai Islamic Bank
- Global spread of revenue continues with strong performance in Asia/Pacific region, where revenue increased by 250% to €4.6m.

Commenting on the half-year results, Norkom's chief executive officer, Paul Kerley, said:

"We are very pleased with the strong performance achieved in the first half of the year especially given the extraordinary conditions being experienced in the global financial markets. Our strategy of diversifying risk across clients and geographies has allowed Norkom to achieve strong growth in revenues and profits while adapting to significant change in our core markets during the period."

Norkom, however, is not immune to the impacts of the global financial crisis although we expect to benefit in the medium term from a push for greater regulatory oversight and an increase in demand for solutions that help financial institutions manage risk at a more granular level and in real-time.

“Our strong commitment to growth with profits together with uncertainty in our core market dictates that we adopt a more prudent approach to expanding our costs base. The company now anticipates managing our business to deliver growth in revenues and EBITDA in the region of 20% for the full year to March 2009”.

Norkom’s Interim Results report can be found at www.norkom.com.

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About Norkom Technologies (www.norkom.com)

Established in 1998, Norkom Technologies (AIM: NORK.L, IEX: NORK.IE) enables financial organisations to take intelligent action, control defences, and evolve strategies against fraud, money laundering, and other types of financial crime. Norkom serves clients in over 100 countries, including HSBC, Credit Agricole, DnB NOR, Rabobank, Standard Chartered Bank, Swedbank and Dubai Islamic Bank.