

Press Release



Strategic Board Appointment for Bynx Limited *company poised for worldwide expansion and market sector growth*

May 2010: Bynx Limited, a leading global provider of automotive software solutions for contract hire, fleet management and rental, today **confirmed the appointment of leading industry luminary Alain Vervaet (59) as non-Executive director.**

Vervaet brings more than 30 years' leasing industry experience to the board and an in-depth European perspective that will help drive Bynx' robust expansion. He will work strategically with the company, in a non-executive capacity.

Mark Binks, group managing director of Bynx Limited, commented: "Vervaet's appointment brings a wealth of European expertise to the board. Our customers demand solutions that can be implemented internationally but that also meet local requirements, which are not necessarily harmonised Europe-wide. Alain's appointment strengthens that local knowledge, it also demonstrates our long-term commitment to the European market and meeting our customers' demands head on."

Commenting on his appointment, Vervaet said: "The vehicle leasing market is poised to expand – particularly in Eastern Europe where the product is still immature and were the economies are expected to grow faster than Western Europe."

Bynx is increasing business worldwide, partnering with leading-edge technology providers, bringing new applications to market and gearing up to serve growing demand with its influential and proven suite of software solutions, including: BynxFleet, BynxNet and BynxFM. Bynx has recently

celebrated its 20th anniversary and in the last decade has expanded the number of vehicles managed by BynxFleet to over 750,000 globally.

Vervaet adds: “It’s a good time for customers to invest in technologies that enable them to address key corporate issues, cut costs and add real value for their customers. Any tools we can supply that enable them to do more with less gives them a unique selling point.”

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About Alain Vervaet:

Vervaet obtained a Masters Degree in Economics from the University of Gent in Belgium in 1973. He began his career in the leasing industry at Locabel N.V. (the leasing arm of BBL) in Brussels before embarking on a career with ING Lease Holding in Amsterdam where he became Chief Executive Officer (CEO) in 2003. He is also a former chairman of the Belgian Leasing Association and The European Leasing Federation by which he was granted a prestigious ‘Lifetime Achievement Award’ in 2008 in association with *Leasing Life* magazine. He has published a number of articles and papers for and on behalf of the (vehicle) leasing industry and is a contributing author of European language versions of *The Fiscal Practice Book* and *Leasing Handbook*.

About Bynx Limited

Bynx’ suite of automotive software for contract hire, fleet management and rental originated some 20 years ago and now manages over 750,000 vehicles globally for utility and leasing companies. Bynx employs 136 people worldwide and has subsidiary offices in the USA, and Australia. Its head office is in Warwickshire, England.

Bynx’ software allows vehicle leasing and fleet management firms to control and manage the whole life cycle of their vehicle assets and engage with their customers and stakeholders directly online. The suite includes: **BynxFleet**, **BynxNet** and **BynxFM**. Based on open architecture (Web 2.0) and the Oracle database platform, the software is scalable (to suit any size operation), can be quickly and easily implemented, interfaced and integrated with other corporate management solutions - irrespective of underlying technology or platform. It is available through a network of specialist industry VARs (value-added resellers) and application partners, as individual modules or a complete end-to-end solution. Additionally, web-based portals can be easily created by customers to add value for the benefit of their own clients or dealers. Bynx also provides implementation, project management and managed infrastructure, outsourcing, training and broader fleet consultancy.

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