

Health sector to benefit from PSD and CGNZ joint venture

23 April 2003 — Power Solutions Dtd (PSD) and CGNZ Ltd have established a joint venture company, Power Solutions (New Zealand) Ltd to provide patient costing solutions to New Zealand hospitals.

This move leverages the strengths and resources of both organisations to provide the New Zealand health sector with the best possible service at a cost effective price.

PSD brings its strong product base to the partnership. At the heart of the solution is PSD's PowerCost Manager (PCM) decision support software, which extracts data from a hospital's many computer systems, then consolidates financial, clinical and patient information to build an accurate and detailed picture of the costs involved in delivering care.

The first New Zealand sale of PCM to a major District Health Board (DHB) with several large teaching hospitals has already been secured and implementation activities are well underway.

Mr Paul Venables, PSD Director, said, "A strategic alliance with CGNZ is very good for us as CGNZ are skilled professionals who understand the needs of healthcare providers in New Zealand. Their extensive experience in business intelligence, applications management and support, strategy consulting and IT infrastructure is ideal for the PSD product line."

The joint venture enables CGNZ to further develop the services it provides to the health sector. The products provided by the joint venture provide a cost effective and functional alternative for DHBs evaluating their decision support options.

Sarah Prentice, CGNZ Associate Director, said, "PSD products consistently outperform their competition. They are web-enabled and technologically smart, and provide an excellent value for money solution for New Zealand hospitals."

Media enquiries: To arrange an interview with Power Solutions directors Patrick Power or Paul Venables, please call +618-8410-6404.

About Power Solutions

Founded in 1995 in Adelaide, South Australia, Power Solutions is an innovative IT company operating solely in the healthcare market. The company specialises in reporting, integration and decision support systems, and consulting services for public & private hospitals and other organisations associated with the healthcare industry.

www.power-solutions.com.au

About CGNZ

CGNZ is a consulting and IT services company operating across many industries in New Zealand. They have strong experience in business intelligence, applications management and support, strategy consulting and IT infrastructure. Their clients include many of New Zealand's largest organisations and several Government agencies and DHBS. CGNZ is wholly New Zealand-owned but has access to global resources through its licensed affiliation with Cap Gemini SA.

www.cgnz.com

About PowerCost Manager

PowerCost Manager was awarded an AusIndustry \$700K R&D start grant to assist its development. To date, it has won the 2002 Asia Pacific Information & Communications Technology Award for Health, and was invited to participate in Austrade's European tour in October 2002.

The product is currently being readied for international languages, as it is particularly suitable for countries adopting the Australian-style DRG funding system.