Media Release: 10 April 2007

Acquisition of IWL's Advisory Software Division (FAS)
Consideration of 5.95m IRESS shares

FAS Revenue of $15m+ doubles existing XPLAN / PlanTech base

IRESS by far the leading wealth management software vendor

Strongly Earnings Accretive to IRESS Shareholders

Marginal EBITDA $5.5m+ excluding transaction costs

VisiPlan product to be supported

Staff retained

IRESS announces today its acquisition of VisiPlan Pty Ltd, which includes the financial advisory software business owned by IWL, for 5.95 million shares in IRESS. Combined with IRESS' existing XPLAN and PlanTech businesses this acquisition very significantly confirms and enhances the company's position as the leading independent provider of wealth management software in Australia & New Zealand.

IRESS' Managing Director Peter Dunai said "We know well and respect the VisiPlan product and staff, having come close to a transaction previously, so it is pleasing to finalise this deal. We have gained an impressive client base and well established product on terms which are strongly earnings accretive to IRESS shareholders. Our commitment to the wealth management space is demonstrated by the acquisition of Xplan in 2003 (and its subsequent very strong growth), followed by the PlanTech acquisition in 2006, and now VisiPlan. Post VisiPlan, our market position in wealth management software now approaches that which we hold in our core information / trading business. Further, comparing the current annualised revenue ($30m+ of $105m+) and EBITDA[i] ($12.5m+ of $50m+), highlights the enhanced materiality of this division to the Group."

Andrew Walsh, General Manager of IRESS Wealth Management said "VisiPlan has played (and continues to play) an important role in the provision of financial planning software to the industry, and we are pleased to combine the teams of our leading solutions. Retention of VisiPlan staff leaves us with resources to service our combined customer base but leaves capacity for new initiatives. This acquisition creates the first independent provider with sufficient scale to invest in both client-driven and industry solutions for the future - but it is important to note that the space remains competitive."

"IRESS' key priority will be to extend our support-focussed structure to VisiPlan clients, and work closely with them to deliver technology solutions based on their immediate and future needs. Consolidation of technology over time is likely and makes sense given the general trend to online and centralised solutions. However we have no fixed agendas and consolidation will only result from solutions that we evolve (in consultation with our clients) from the best of all existing platforms", added Walsh.

VisiPlan Acquisition Financials

- Consideration of 5.95 million IRESS shares
- 2/3 shares in escrow till end of June 2007
- Revenue over $15m pa
- EBITDA $5+m pa
- Limited cost savings. Staff retained.

IRESS Wealth Management (Xplan, PlanTech & VisiPlan)

- Revenue $30m+ pa (Xplan/PlanTech $15m + VisiPlan $15+m)
- EBITDA $12.5m+ pa (Xplan/PlanTech $7.5m + VisiPlan $5+m)
- 150+ staff in total.
- IWL to assist in business transition.
- IWL relationship strong post transaction. Increasingly a key IRESS broking client.

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[i] Calculated on a basis consistent with the IRESS media release