



## **2) Recent development**

As announced on 23 June, Algorithmics has acquired VIPitech, a UK-based company set up in 2006 that specialises in developing financial and actuarial modelling software.

The acquisition is strategically important, to the extent that it will enable Algorithmics to broaden its expertise and the range of solutions offered to insurance companies and pension funds. Nevertheless, it represents a limited investment that should not have a material impact on Algorithmics' fiscal 2010 results or financial position.