

Essent Trading successfully implements FARRMS FASTracker module to manage Derivatives Accounting

Geneva, Switzerland <August 4, 2008> - Pioneer Solutions LLC is pleased to announce that Essent Trading has successfully implemented the FARRMS FASTracker software product to manage its Derivatives Accounting processes.

FASTracker provides a comprehensive solution that automates the end-to-end Derivatives accounting and management processes. FASTracker will automate the documentation of accounting strategy and hedges and prepare automatic accounting entries. FASTracker supports FAS133 and IAS39 accounting standards for complex energy and commodity portfolios. FASTracker provides advanced functionalities supporting first day gain/loss, embedded derivatives, cross commodity and time lagging hedging strategies, and netting of assets and liabilities. The software provides an integrated platform for derivatives and fair value accounting and disclosure. FASTracker is powered by Financial and Regulatory Risk Management System (FARRMS) that provides a leading edge integrated platform for mitigating financial and regulatory risks.

"Essent Trading's complex portfolio requires us to have a flexible and effective solution that supports our derivatives accounting processes," said Jaap Van Den Bosch, Essent Trading <Manager of Derivative Accounting>.

About Essent Trading

Essent Trading, headquartered in Geneva, Switzerland is an asset-backed merchant energy trading business with its roots in the Netherlands. Essent Trading is recognized as a market leader in energy trading in Europe and has been voted as a top tier trading house by Risk Magazine since 2004 .Its parent company, Essent N.V. (www.essent.nl) is the largest energy company in the Netherlands with approximately 11,000 employees, more than 5500 MW of diverse generation portfolio and over 2.6 million customers across the Netherlands, Belgium and Germany. Essent is ranked among Europe's leading companies in renewable and sustainable energy generation.

About Pioneer Solutions LLC

Pioneer Solutions LLC is a leading provider of financial and regulatory software solutions to the Utility sector. Pioneer Solutions' proprietary Financial and Regulatory Risk Management System (FARRMS) provides unique straight through processing solutions for a) derivative accounting and compliance (FASTracker) b) renewable energy credits portfolio accounting, trading, management and compliance (RECTracker) c) emissions and CO2 accounting, trading, and management (EmissionsTracker) d) settlement and accounting (SettlementTracker) of complex energy contracts e) enterprise wide regulatory, environmental and corporate compliance management (ComplianceTracker). Visit at www.PioneerSolutions.us for more information.

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