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CONTACT:  
Joan Tesla  
Confluence  
1.412.697.4306  
[www.confluence.com](http://www.confluence.com)

## Confluence Chief Financial Officer Recognized as CFO of the Year

### Dennis Farkos Receives Pittsburgh Business Times Award

**Pittsburgh, PA – November 8, 2006:** Confluence, the leading provider of automated information supply chain data management technology for the investment management industry, today announced that Confluence chief financial officer Dennis Farkos was selected as Pittsburgh Business Times CFO of the Year in the small business category.

The CFO of the Year Awards are given to financial professionals in the Pittsburgh region for outstanding performance in their roles as corporate financial stewards. Confluence's CFO is one of five selected finalists in the small business category. The finalists were chosen by an independent panel of judges. Judging criteria included the nominee's career achievements and contributions to the company's growth, profitability and other aspects of corporate management.

"Dennis Farkos has brought a unique mix of meticulous financial oversight and strategic vision to his role as Chief Financial Officer for Confluence," said Confluence president and CEO Mark Evans. "We are honoured that he has received this award. Under his leadership, Finance is both a well-run day-to-day operation within Confluence, and a strategic asset which drives the company toward achieving its long-range sales and revenue goals."

Since joining Confluence in 2000, Farkos has been an instrumental part of the leadership team which has grown the company by 127 percent in revenue over the past five years. His responsibilities include strategic financial planning, financial and administrative operations, human resources and building operations.

Among Farkos' notable accomplishments is a self-initiated undertaking whereby he worked with local banks to revise the criteria they used to approve financing requests—by helping them better understand how technology companies recognize software sales revenue. As a result of his undertaking, local software companies are better positioned to gain access to funding which would have otherwise been denied.

"Dennis is an asset to Confluence and the financial community in Pittsburgh," said Frank Livorio, Senior Vice President of Commercial Banking at Citizens Bank. "He truly deserves this award. I am impressed by the passion he has for his work and the savvy with which he applies his financial knowledge to solve strategic business problems. Industry leading companies, such as Confluence, need highly skilled, high energy professionals and Dennis Farkos is certainly in that category. Citizens Bank extends its sincere congratulations to Dennis and Confluence."

Confluence is a privately-owned company that provides technology to consolidate and automate back-office performance and financial data management and reporting for the managed account



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industry. Founded in 1991, Confluence has enjoyed a track record of success and profitability. Confluence was named to the Inc. 500 in 2000 and has been included in the Pittsburgh Business Times annual list of fastest growing companies six times—most recently in 2006.

Dennis is a member of the board of directors of Blind and Vision Rehabilitation Services of Pittsburgh. He is also a volunteer in training for Gilda's Club of Pittsburgh.

#### **About Confluence**

Confluence, the global investment management industry's leading provider of fully automated data management solutions, offers FundStation® for performance measurement and Clear Portfolio™ for holdings and financial statement reporting. These products, and Confluence's reporting services, enable investment management firms to reduce costs and eliminate risk through automation and consolidation of critical business processes. Confluence products automate every step of the process—collection, creation, confirmation and delivery—for investment product data. Over 60 percent of U.S. mutual funds rely on Confluence to solve a wide range of problems from performance measurement to customized reporting for mutual funds, variable products, alternative investments and other instruments. Major investment firms such as Merrill Lynch, Franklin Templeton and Janus, as well as service providers such as PFPC, BISYS, The Bank of New York and U.S. Bancorp, all leverage Confluence solutions.

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