

NEWS
RELEASE

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FOR IMMEDIATE RELEASE

**BBVA Selects Fundtech's PAYplus™ for CLS to Expand
Third Party Services.**

Fundtech Extends Industry Leadership.

Jersey City, N.J., January 6, 2004 — Fundtech Ltd. (NASDAQ: FNDD) a leading provider of payments, settlement and cash management software and services, announces today that Banco Bilbao Vizcaya Argentaria S.A. (BBVA), the sole Spanish CLS settlement member, has chosen Fundtech's PAYplus for CLS solution to manage its CLS settlement activities.

As third-party services has become increasingly important to BBVA's strategy, they decided to purchase Fundtech's PAYplus for CLS system with its integrated third-party features.

"We are delighted that BBVA has decided to purchase Fundtech's PAYplus for CLS, and look forward to working with them as they roll out their third-party services throughout the world," said Michael Sgroe, Fundtech's Chief Operating Officer. "Their extensive network of subsidiaries and branches in 37 countries will benefit from the ease of use and tight integration that Fundtech's PAYplus for CLS offers," said Sgroe.

About Fundtech

Fundtech (www.fundtech.com) is a leading provider of software solutions and services that facilitate payments, settlement and cash management by enabling businesses and their banks to electronically manage cash, process payments and transfer funds. The Company's products are designed to increase efficiency while enabling banks to better serve their corporate clients. Fundtech operates the world's largest SWIFTNet service bureau through its Swiss subsidiary *bbp*; and the company is the leading developer of CLS systems having been selected by 19 of the CLS Settlement Members Banks. Fundtech was established in 1993 and is a public company listed on the NASDAQ and the Tel Aviv Stock exchange.

Forward Looking Statements:

"Statements included in this Release may contain forward-looking statements. Such forward-looking statements are inherently subject to risks and uncertainties, many of which cannot be predicted or quantified. When used in this Release, the words, "estimates," "expects," "anticipates," "believes," "plans," "intends," and variations of such words and similar expressions are intended to identify forward-looking statements that involve risks and uncertainties. Future events and actual results could differ materially from those set forth in, contemplated by or underlying the forward-looking statements. The factors that could cause actual results to differ materially from those discussed or identified from time to time in Fundtech's public filings, including general economic and market conditions, changes in regulations and taxes and changes in competition in pricing environment. Undo reliance should not be placed on these forward-looking statements, which are applicable only as of the date hereof. Fundtech undertakes no obligation to revise or update these forward-looking

statements to reflect events or circumstances that arise after the date of this Release or to reflect the occurrence of unanticipated events."

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