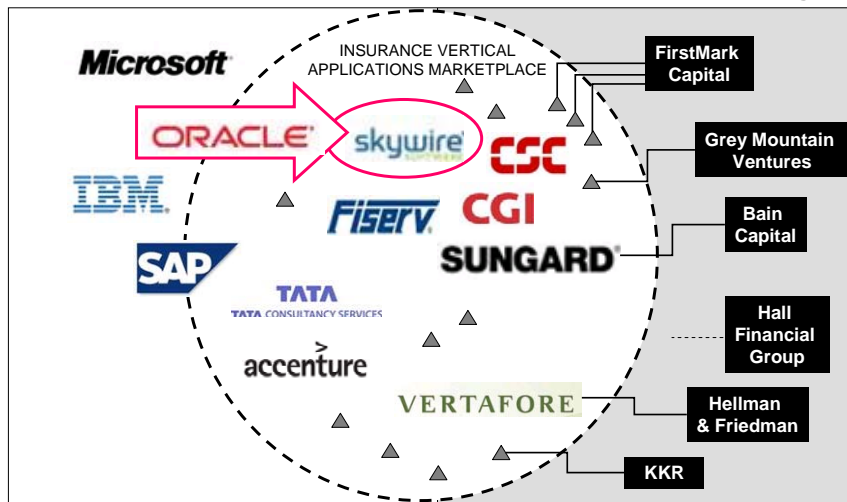


**INSURANCE SOFTWARE M&A CONTINUES TO ROLL:
ORACLE BUYS SKYWIRE**
Executive Brief
June 2008

**Tech Giants and Financial Investors Entering
Insurance Vertical Applications Marketplace; Oracle Expands Holdings**



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SUMMARY

Oracle's just announced acquisition of Skywire Software, coming on the heels of its announced acquisition of AdminServer last month, underscores the commitment that a major global technology player is making to the insurer software application space, which has the potential to speed the consolidation of this highly fragmented space. Oracle appears to be positioning itself as it has in other industries: as a one-stop-shop for vertical applications as well as horizontal back-office and functional applications.

This acquisition is likely to drive changes in strategy among Oracle's direct peers, as well as insurer software portfolio companies and financial investors active in the space.

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