

Australian financial services leader Perpetual selects Saba to support comprehensive Human Capital Development and Management strategy

Perpetual to leverage Saba Enterprise Performance and Saba Enterprise Learning to align corporate goals and objectives and improve organisational performance

Saba (NASDAQ: SABA), the leading provider of human capital development and management (HCDM) solutions, today announced that Perpetual, one of Australia's leading financial services institutions, has licensed Saba Enterprise Performance and Saba Enterprise Learning. The Saba technology provides a management system that will enable Perpetual to align, develop and measure organisational performance against the goals and objectives of both individuals and the company, as well as provide ongoing visibility to ensure that learning and development initiatives are aligned to those objectives.

Perpetual's strategic imperative of continuing to develop a high-performance organisation is critical to the success of our business, said Paul McAuley, Group Executive of Human Resources, Perpetual. We expect this initiative will be a key element enabling us to manage our corporate and individual performance initiatives within the organisation, to ensure we are meeting individual objectives and that those successes drive improvement for Perpetual as a whole.

Perpetual will use Saba to give managers the ability to set and manage goals and objectives and maintain visibility into progress against those objectives. Using the Saba solution, Perpetual will be able to identify the skills and competencies of the staff, determine the gaps that need to be filled and define a learning and development plan to fill those gaps, all within a single integrated solution.

Leading financial services organisations like Perpetual are at the forefront of companies that view the integration of enterprise performance and learning management as a key component of a solution that supports the goal of improving organisational performance, said Bobby Yazdani, Saba Chairman and CEO. We are excited to have been selected as a partner in such a significant initiative for the company.

The Saba solution is expected to help Perpetual's leadership team gain greater visibility into the ongoing performance of the organisation, enabling the company to make operational adjustments more quickly. Perpetual also expects to be able to improve the performance assessment process, all the way down to the individual employee.

Saba Enterprise Learning will empower Perpetual to address gaps in skills and competencies in the company's employee base and subsequently improve individuals' abilities to meet both personal and organisational goals. Saba Enterprise Performance is part of Saba 5, the industry's first fully-integrated, J2EE-compliant learning and performance solution. Perpetual sees Saba as an important competitive advantage in the human capital-intensive financial services industry.

The most important objective for leading companies like Perpetual is to improve overall corporate performance. In order to achieve this goal, it is critical that there is a link between the performance of their people and overall business goals, said Richard Boggon, Vice President, Saba Asia Pacific. We are delighted that Perpetual chose to partner with Saba on its strategic performance initiative designed to accelerate productivity, reinforce organisational alignment and produce considerable cost savings to the company.

About Saba

Saba (NASDAQ: SABA) is the leading provider of human capital development and management (HCDM) solutions, which increase organisational performance through the implementation of a management system for aligning, developing, and managing people. Among the Global 2000, Saba customers include Alcatel, Cisco Systems, DaimlerChrysler, EMC Corp., Kaiser Permanente, Medtronic, Procter & Gamble and VERITAS Software. In Australia, customers include Flight Centre, Insurance Australia Group (IAG), Promina, Queensland Rail, Caterpillar, Deloitte Consulting and Cisco Systems. Saba has received industry recognition for its solutions, and recently was named again to the leader quadrant position in the Gartner 2004 e-Learning Suite and LMS "Magic Quadrants" and was ranked in March by IT industry analyst firm META Group as a market leader in learning management technology for the third consecutive year.

Saba is headquartered in Redwood Shores, California, with offices worldwide. The company opened Asia Pacific headquarters in Sydney, Australia, in 1999. For more information, visit www.saba.com or call (02) 8221 8820.

Saba, the Saba logo, and the marks relating to other Saba products and services referenced herein are either trademarks or registered trademarks of Saba Software, Inc. All other trademarks are the property of their respective owners.

About Perpetual

Perpetual Trustees Australia Limited (Perpetual) is an independent, diversified financial services group established in Australia 118 years ago. Our origin as a trust company has created our unique status as one of the most trusted providers of financial services in Australia. Perpetual is an ASX Top 100 company (ASX: PPT) with a market capitalisation of A\$1.7 billion and offices located in all mainland state capitals in Australia.

Perpetual's purpose is to build shareholder wealth over the long term by creating value for our clients and partners through the provision of outstanding financial products and services in our chosen markets.