

# Boardwalktech and HCLTech Extend Partnership to Reduce Risk and Improve Control for Financial Institutions

*Boardwalk Velocity Product continues expansion into financial services sector to help mitigate risk due to end-user computing applications*

CUPERTINO, Calif., Sept. 27, 2024 /PRNewswire/ - (TSXV: BWLK) (OTCQB: BWLKF) - Boardwalktech Software Corp. ("Boardwalktech" or the "Company"), a leading digital ledger platform and enterprise software solutions company, and HCLTech, a leading global technology company, are pleased to announce the expansion of their partnership. HCLTech is currently engaged with one of the top 5 US banks, helping implement the Boardwalk Velocity Product.

Banks and insurers of all sizes are facing mounting regulatory pressure to mitigate the risk associated with end-user computing applications (EUC's). Until recently, progress with mitigating EUC risk and improving manual processes within financial institutions has been hampered by the extensive scale of the problem and the pervasive reliance on embedded manual solutions like Microsoft Excel. Considering the evolving regulatory environment regarding EUC's, the risk management implications impeding both revenue opportunity and control, and the imposition of fines by regulatory bodies, financial institutions have come to realize the utmost importance of prioritizing the transformation of these EUC's into a secure, compliant and improved environment with proper controls. The Boardwalk Velocity solution for financial services addresses these problems and provides a rapid path for mitigation of EUC risk and improvement of EUC controls across any financial institution.

"Our collaborative partnership with HCLTech at a prominent US bank has empowered us to optimize our strategy for the transformation of these End User Computing systems, resulting in swift compliance, better risk management supporting revenue endeavors, and robust data governance with a highly appealing return on investment," stated Andrew T. Duncan, Chief Executive Officer at Boardwalktech. "The Boardwalk Velocity solution focuses on four core areas – improving process results, time to transformation, reduced cost to implement, and minimal disruption to users. This enables HCLTech and Boardwalktech to provide an unparalleled solution that is poised to remain highly sought-after and indispensable throughout the financial services industry."

According to IT partners and financial services customers using Velocity, they have reported a 10x superior performance (in terms of time to deploy and cost to remediate mid and highly complex EUCs) versus alternative software solutions currently available in the market. Poorly integrated and non-compliant EUCs pose a massive risk management and compliance issue for banks. Financial institutions utilize thousands of Excel and Access based EUCs for financial and performance models along with reporting trackers that must be transformed into an environment to mitigate and manage capital risk, while being compliant

with OCC and Dodd-Frank risk modeling requirements. By leveraging Velocity's unique data architecture, financial institutions can rapidly transform these EUCs onto Velocity's compliant data management platform. These transformations can be completed faster and with minimal impact to the end users' day-to-day operations, all while preserving user reliance on the Excel experience and their existing EUCs. These improved auditability, operational and governance features allow financial services firms and banks to continue to use Excel while moving these EUC's into a compliant, secure and auditable environment.

### **About Boardwalktech Software Corp.**

Boardwalktech has developed a patented Digital Ledger Technology Platform currently used by Fortune 500 companies running mission-critical applications worldwide. Boardwalktech's digital ledger technology and its unique method of managing vast amounts of structured and unstructured data is the only platform on the market today where multiple parties can effectively work on the same data simultaneously while preserving the fidelity and provenance of the data. Boardwalktech can deliver collaborative, purpose-built enterprise information management applications on any device or user interface with full integration with enterprise systems of record in a fraction of the time it takes other non-digital ledger technology-based platforms. Boardwalktech is headquartered in Cupertino, California with offices in India and operations in North America. For more information on Boardwalktech, visit our website at [www.boardwalktech.com](http://www.boardwalktech.com).

### **Forward-Looking Information and Statements**

This press release contains certain "forward-looking information" within the meaning of applicable Canadian securities legislation and may also contain statements that may constitute "forward-looking statements" within the meaning of the safe harbor provisions of the U.S. Private Securities Litigation Reform Act of 1995. Such forward-looking information and statements are not representative of historical facts or information or current condition, but instead represent only the Company's beliefs regarding future events, plans or objectives, many of which, by their nature, are inherently uncertain and outside of the Company's control. Generally, such forward-looking information or statements can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or may contain statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "will continue", "will occur" or "will be achieved".

By identifying such information and statements in this manner, the Company is alerting the reader that such information and statements are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such information and statements.

An investment in securities of the Company is speculative and subject to several risks including, without limitation, the risks discussed under the heading "Risk Factors" in the Company's filing statement dated May 30, 2018. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in the forward-looking information and forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended.

In connection with the forward-looking information and forward-looking statements contained in this press release, the Company has made certain assumptions. Although the Company believes that the assumptions and factors used in preparing, and the expectations contained in, the forward-looking information and statements are reasonable, undue reliance should not be placed on such information and statements, and no assurance or guarantee can be given that such forward-looking information and statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information and statements. The forward-looking information and forward-looking statements contained in this press release are made as of the date of this press release, and the Company does not undertake to update any forward-looking information and/or forward-looking statements that are contained or referenced herein, except in accordance with applicable securities laws. All subsequent written and oral forward-looking information and statements attributable to the Company or persons acting on its behalf is expressly qualified in its entirety by this notice.

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