

KABIRA TECHNOLOGIES AND VISA SIGN SOFTWARE AND SERVICES AGREEMENT

SAN FRANCISCO, Calif. – Mar 12, 2003 – Kabira™ Technologies Inc., providers of the Infrastructure Switch™ software for high-volume, real-time transactions, announced today that it has entered into a significant multi-year agreement with Visa to provide infrastructure software and services. The agreement will enable VISA to leverage Kabira functionality and expertise in the area of messaging, transactional data processing and real-time high volume processing. Delivery of software and services will be under the direct supervision of Dan Sifter, Chief Technology Officer for Kabira Technologies.

“Visa is a clear technology leader in the electronic payments marketplace,” said Paul Sutton, President and CEO of Kabira Technologies. “Our companies share a similar technology vision and based on our technology investments and expertise I believe we can assist Visa in realizing true zero-latency computing on a massive consumer scale.”

Initial rollout of the Kabira services will be completed by the end of Q2, 2003.

About Visa

Visa is the world’s leading payment brand and largest consumer payment system, enabling banks to provide their consumer and merchant customers with a wide variety of payment alternatives. Nearly 21,000 financial institutions worldwide rely on Visa’s processing system, VisaNet, to facilitate \$2.4 trillion in annual transaction volume with virtually 100 percent reliability. Consumers in more than 150 countries carry more than one billion Visa-branded cards, accepted at 30 million locations around the world. Within the U.S., nearly 14,000 financial institutions issue more than 385 million Visa cards, accounting for \$970 billion in annual transaction volume. Visa offers a trusted, reliable and convenient way to access and mobilize financial resources - anytime, anywhere, anyway. For more information about Visa, please visit www.visa.com.

About Kabira Technologies Inc.

Kabira Technologies’ software makes ‘Real-Time Everything’ a reality. Real-time financial transactions are increasing in volume and complexity. Mobile communications now combines voice, messaging and multi-media. Because of the instantaneous response needed for these systems, existing batch processes and offline settlements will become obsolete. As providers of financial and telecommunications services move to ‘Real-Time Everything’, they hit a wall – their systems and software are not fast enough, robust enough or flexible enough to keep up with customers. Kabira’s software breaks down ‘the wall’.

Kabira makes the software Infrastructure Switch™ and solution frameworks for providers of high-speed, high-volume, Real-Time Everything services. Our software products for wireless, Parlay OSA Gateway, telecom and financial services are built on the world's most advanced infrastructure software - delivering solutions of unparalleled Speed, Flexibility and Scalability. With more than 50 customers in 17 countries, Kabira's solutions are proven to scale to tens-of-millions of users and are designed for continuous modification directly from high-level models and frameworks. Phone +1 415-446-5000 (USA); +44 (0) 1753 787 200 (International); <http://www.kabira.com/> email: info@kabira.com.

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