



# Novobanco Streamlines Middle Office and Post Trade Processing with Adenza's CapCloud™

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*Transition to Adenza's CapCloud™ to Drive Greater Efficiencies*

LISBON, PORTUGAL, March 28, 2023 /EINPresswire.com/ -- Adenza, the leading provider of capital markets and regulatory reporting solutions, today announced that Novobanco, Portugal's second-largest private financial institution in terms of net assets and one of the country's most established banks, will leverage Adenza's CapCloud™ to streamline its middle office and post-trade processing services.

A long-standing Adenza customer, Novobanco's current on-premise Calypso functionality will be upgraded to the latest version and subsequently transitioned to Adenza's CapCloud™. Combined with CapCloud's Rebase Services, the cloud migration will increase Novobanco's business agility and streamline ongoing software updates and upgrades. In addition to optimizing the total cost of ownership, CapCloud™ successfully met all of Novobanco's stringent internal security requirements and European data protection concerns.

Novobanco will onboard a new suite of services including Adenza's Non-CLS Members Third Party Service (TPS), which allows financial institutions with no direct connection to CLS to settle transactions through a CLS settlement member.

"We're delighted Novobanco is taking advantage of our CapCloud™ offering as part of their ongoing relationship with us. Moving from an on-premise environment to our SaaS solution will result in numerous benefits including increased flexibility and business agility, total cost optimization and reduced operational risk. Since the opening of our European CapCloud™ footprint in 2022, we are seeing a wave of Adenza customers moving to CapCloud™ as part of their strategic partnership with us, whilst also being able to satisfy their data sovereignty requirements. We are delighted to be able to seamlessly transition them and help them rapidly realize the benefits of moving to our fully managed solution." - Strath Lanyon, Head of Cloud Services, Adenza

## About Adenza

Adenza provides customers with end-to-end, trading, treasury, risk management and regulatory compliance platforms which can be delivered on-premise or on-cloud. Adenza enables financial

institutions to consolidate and streamline their operations with front-to-back solutions integrated with data management and reporting, benefitting from a single source of truth across the business.

With headquarters in London and New York, Adenza has more than 60,000 users across the world's largest financial institutions spanning global and regional banks, broker dealers, insurers, asset managers, pension funds, hedge funds, central banks, stock exchanges and clearing houses, securities services providers and corporates.

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