



Press Release

ac3 successfully completes first year of trading

Sydney, Aug 12, 2002

The Australian Centre of Advanced Computing and Communications (**ac3**) has successfully completed its first year of commercial operations. Revenue for the 2001-2 financial year from commercial activity was in excess of \$1.3M, and met budget expectations.

“Our commercial activity is focussed on two main areas: Financial Services and Government”, commented Dr Philip McCrea, CEO of **ac3**. “Our government revenue is derived from our highly secure data centre, where **ac3** provides managed services for Government agencies.

In Financial Services we provide the infrastructure, on behalf of a client, for accessing stock exchange trading activity for the past 6 years from over 200 exchanges round the world. This provides Australian researchers with the unique ability to analyse activity in capital markets elsewhere in the world. We also provide secure infrastructure for banks and other institutions to run their overnight risk models in a fraction of the time that is required on the institutions’ own machines.”

ac3 was established by the NSW State Government in 2000 with seed funding of \$12M, as well as cash and in-kind contributions of \$9M from 8 NSW-based Universities. The company operates three state-of-the art supercomputers in its secure data centre at the Australian Technology Park at Redfern, near the Sydney CBD.

“In addition to our commercial operations, **ac3** also provides advanced supercomputing support to researchers in our shareholder universities, and we serve as the New South Wales partner in APAC, the Australian Partnership for Advanced Computing”, said Phil Singleton, chairman of **ac3**. “Researchers benefit significantly from access to these facilities, and are drawn from a range of disciplines, including computational chemistry, photonics and mining. Through our APAC association, we play a part in a national network of advanced computing and communications research and development initiatives.”

For more information visit www.ac3.com.au, or contact Phil McCrea, the CEO, on (02) 9209 4601 or email pmc@ac3.com.au.

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