



## PRESS RELEASE

### SAPIENS ANNOUNCES UPDATE REGARDING DISPUTE WITH CHIEF SCIENTIST

**Cary, N.C. – June 17, 2009** - Sapiens International Corporation N.V. (NASDAQ and TASE: SPNS) (“Sapiens” or “Company”), a leading global provider of innovative business solutions that modernize business processes and enable insurance organizations to adapt quickly to change, and a member of the Formula (NASDAQ: FORTY and TASE: FORT) Group, today announced that further to its announcement on June 4, 2009, the Israeli High Court of Justice has refused Sapiens' application for an interim order removing an approximately NIS13 million (approximately \$3.3 million) lien imposed by the Chief Scientist of the Israeli Ministry of Industry and Trade ("OCS") on certain of Sapiens' bank accounts and preventing the OCS from taking further actions against the Company. Notwithstanding the court's decision, currently there are no outstanding liens by the OCS upon any of Sapiens's assets. In addition, Sapiens announced that it is holding discussions with the OCS regarding the dispute. There is no assurance that these discussions will be successful.

#### **About Sapiens International**

Sapiens International Corporation N.V. (NASDAQ and TASE: SPNS), a member of Formula Group (NASDAQ: FORTY and TASE: FORT), which is a member of the Emblaze Group (LSE: BLZ.L) is a leading global provider of proven IT solutions that modernize business processes and enable insurance organizations to adapt quickly to change. Sapiens' innovative solutions are widely recognized for their ability to cost-effectively align IT with the business demands for speed, flexibility and efficiency. Sapiens operates through its subsidiaries in North America, the United Kingdom, EMEA and Asia Pacific, and has partnerships with market leaders such as IBM and EDS. Sapiens' clients include AXA, ING, Liverpool Victoria, Menora Mivtachim, Norwich Union, Occidental Fire & Casualty, OneBeacon, Principal Financial Group, Santam and Texas Farm Bureau among others. For more information, please visit <http://www.sapiens.com>.

Except for historical information contained herein, the matters set forth in this release are forward-looking statements that are dependent on certain risks and uncertainties, including such factors, among others, as market acceptance, market demand, pricing, changing regulatory environment, changing economic conditions, risks in new product and service development, the effect of the Company's accounting policies, specific system configurations and software needs of individual customers and other risk factors detailed in the Company's SEC filings.

#### **FOR ADDITIONAL INFORMATION:**

**Roni Giladi**  
Chief Financial Officer  
Sapiens International  
Tel: +972-8-938-2721  
E-mail: [IR.Sapiens@sapiens.com](mailto:IR.Sapiens@sapiens.com)

**Roni Al-Dor**  
Chief Executive Officer  
Sapiens International  
Tel: +972-8-938-2721  
E-mail: [IR.Sapiens@sapiens.com](mailto:IR.Sapiens@sapiens.com)