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FOR IMMEDIATE RELEASE

Fundtech's Internet Banking Solution Launched by Banco Santander Puerto Rico

JERSEY CITY, N.J., Nov. 23, 1999--Fundtech Ltd. (Nasdaq: FNDD), a leading provider of e-payments and Internet banking solutions, announced today that Banco Santander Puerto Rico (NYSE: SBP) has launched its Santander GlobalNet Web cash management product, which is based on Fundtech's webACCESS(TM) Internet banking.

The system enables Banco Santander to provide its corporate customers with an Internet platform capable of supporting their electronic commerce activities by offering them a comprehensive set of commercial electronic banking functions, including multi-bank balance reports, wire transfers, book transfers, stop payments, information reporting and direct communication with the bank, all through standard Internet browsers.

"Because of its full functionality and ease of implementation, webACCESS allowed Banco Santander to quickly introduce a comprehensive set of commercial Internet banking services to our customers," said Nelson Miranda, Corporate Services Vice President of Banco Santander. "Using an industry-standard Internet browser, our clients can obtain balance information, initiate and approve transactions, and check transaction status at any time, from virtually anywhere in the world."

WebACCESS, which Banco Santander Puerto Rico purchased earlier this year, is Fundtech's latest addition to its ACCESS Banking(R) line of electronic banking products, which offer commercial banking customers a full range of banking services via a single electronic window. The system provides end-to-end security and interfaces with all major back office systems: demand deposit accounting (DDA), funds transfer, Automated Clearing House (ACH), loans, lockbox, reconciliation, account analysis, securities and bank reports.

"We are pleased that Banco Santander Puerto Rico has chosen webACCESS to provide its customers with industry-leading Internet banking services," said Reuven Ben-Menachem, Fundtech's Chairman and CEO. "Internet accessibility is becoming an essential criterion in choosing a bank for many corporations. By providing their customers with the sophisticated solutions needed in the evolving world of Internet banking, webACCESS allows Banco Santander to build on its reputation as a prominent player in Puerto Rico's commercial banking industry."

About Banco Santander

Banco Santander Puerto Rico is a publicly held company, whose shares are sold on the New York Stock Exchange. The Bank has operated in Puerto Rico for 23 years and is the second largest banking institution on the Island. It offers a full range of services in the areas of commercial mortgage and consumer banking, supported by a team of more than 1,700 employees. The Bank has 77 branches in Puerto Rico as well as a branch in New York.

Banco Santander Central Hispano, S.A. (BSCH), the largest financial group in Spain and Latin America, owns 79.06% of Banco Santander Puerto Rico's outstanding shares. It is one of the largest banks by market capitalization in the Euro Zone. As of September 30, 1999, BSCH held US\$261 billion in assets and US\$340 billion in total managed funds. The bank has 22 million clients and operations in 38 countries, including all major international financial centers in the world.

About Fundtech

Fundtech is a leading provider of software solutions that facilitate e-commerce and e-banking by enabling businesses and their banks to electronically manage cash, process payments and transfer funds. The Company's client/server and Internet software products automate the process of transferring funds among corporations, banks and clearance systems and enable businesses to manage global cash positions efficiently and in real-time. Its solutions have been sold to more than 650 financial institutions around the globe.

Forward Looking Statements

Certain statements contained herein, including statements regarding the development of the company's services, markets, product functionality and year 2000 compliance and future demand for the company's product services and other statements regarding matters that are not historical facts, are forward-looking statements. Such statements include risks and uncertainties: consequently, actual results may differ materially from those expressed or implied thereby. Factors that could cause actual results to differ materially include, but are not limited to, variability of quarterly operating results, dependence on key personnel, ability to effectively manage growth, risks associated with rapid technological advances and possible acquisitions, any integration of those acquisitions into the company's present business, risk associated with the company's strategic partnerships, various project associated risks, including Internet projects, substantial competition, risks associated with intellectual operations and other risk factors listed from time to time in the company's filing reports.

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