



For Immediate Release

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Wachovia Chooses Centerprise for its Enterprise-wide Operational Risk Solution

Enterprise OpRiskCenter System to Strengthen Bank's Ability to Capture, Communicate and Manage Operational Risk Data and Support Corporate Governance Initiatives

Purchase, NY and Charlotte, NC, November 3, 2003 – Centerprise Services, Inc. announced today that Wachovia Corp. (NYSE: WB), fifth largest bank in the U.S., has selected Enterprise OpRiskCenter™ as its enterprise-wide operational risk solution. The Centerprise solution will be implemented across all of Wachovia's lines of business and address all aspects of operational risk, including loss events, risk assessment, key indicators, issue- and action-plan management and risk profiles.

Wachovia selected Enterprise OpRiskCenter after a global, vendor-review process.

“What attracted us to Centerprise was their integrated, well-architected solution that would scale and accommodate an enterprise-wide deployment,” said Yousef Valine, head of operational risk management at Wachovia. “Centerprise's flexible framework will allow Wachovia to create a solution consistent with how we manage risk.”

Commented Reto Tuffli, Centerprise's CEO and co-founder, “Wachovia did their homework to identify and determine system requirements. They also clearly thought through the institutional and cultural building blocks necessary to implement a comprehensive oprisk program. Building off of this framework will be instrumental in supporting their governance and management processes. To its credit, Wachovia is going well beyond merely satisfying new regulatory requirements.”

About Wachovia

Wachovia Corporation (NYSE:WB) is one of the largest providers of financial services to retail, brokerage and corporate customers throughout the East Coast and the nation, with assets of \$364 billion and stockholders' equity of \$32 billion at June 30, 2003. Its four core businesses, the

General Bank, Capital Management, Wealth Management and the Corporate and Investment Bank, serve 9 million households, including 900,000 businesses, primarily in 11 East Coast states and Washington, D.C. Its broker-dealer, currently operating under the names Wachovia Securities, LLC, and Prudential Securities Division of Wachovia Securities, LLC, serves clients through 700 offices in 48 states. Global services are provided through more than 30 international offices. Online banking and brokerage products and services also are available through wachovia.com.

About Centerprise

Centerprise Services, Inc. is a leader in the development of enterprise management systems for the financial services industry and, in particular, the wholesale capital markets sector. Enterprise OpRiskCenter™ is comprised of four of the 13 distinct modules that make up CenterSphere®, which can be deployed as an enterprise-wide management system or by individual modules. Modules include: organization and accountability management; portfolio (position) management; financial reporting (GL); business process management; market, credit and operational risk management; analytics; daily trading P&L reporting and attribution; CRM; HR; legal and compliance; audit management; reference data management; and application integration management. For more information, visit www.centerprise.com.