

MetricStream Adds J-SOX to its Market Leading Governance, Risk and Compliance Offerings

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New solution follows strong customer demand for an integrated platform for addressing multiple regulations

MetricStream, Inc., the market leader in enterprise-wide Governance, Risk, Compliance (GRC) and Quality Management solutions, today announced the availability of a comprehensive solution for J-SOX. With this announcement, MetricStream continues to extend its leadership with the broadest solution in the market for corporate governance, risk management, regulatory compliance and quality management.

J-SOX is the new legislative framework of internal financial controls that all public companies listed on stock exchanges in Japan are required to comply with under the Financial Instruments and Exchange Law. Considered as the Japanese equivalent of the US Sarbanes-Oxley Act, Sections 302 and 404 (SOX), J-SOX, will impact over 3,800 Japanese publicly listed companies that will be required to conduct ongoing management assessment and reporting of internal controls over financial reporting (ICFR). The law is officially scheduled to go into effect in April 2008.

Organizations that are relying on paper and spreadsheet-based processes to implement their control framework and document and test internal controls to comply with J-SOX are realizing that such an approach is excessively resource intensive and increases the cost of compliance. MetricStream's solution enables companies to achieve and sustain J-SOX compliance at significantly lower costs and reduces the risk of non-compliance by seamlessly integrating the design and testing of internal controls over financial and IT processes, enabling the automation of testing of certain financial and IT controls, tracking and managing activities to correct deficiencies and weaknesses, streamlining change control to ensure processes and their documentation always stays in sync, and providing complete visibility and control over the compliance process through dashboards and risk heat maps.

In addition, MetricStream provides a library containing over 1500 tests for automating the testing of application level controls within standard ERP systems in key financial processes. The solution also supports procedures for surveys and certifications for affirming the strength of the internal controls and adherence to policies. This information rolls up to the executive management who can review and certify overall risk and control assessment for the enterprise as per the J-SOX requirements.

The J-SOX solution is built on MetricStream's Enterprise Compliance Platform, a robust infrastructure for web-based applications that drive enterprise process management for governance, risk, compliance and quality. It also leverages best practices and domain knowledge from ComplianceOnline.com, MetricStream's community and content portal dedicated to US and international regulatory information and issues.

Through its broad suite of applications, MetricStream provides a common framework and an integrated approach to meet cross-industry mandates and regulations such as SOX, OSHA, EH&S, FCPA, and ISO standard as well as the industry focused regulatory guidelines from FDA, FERC, FAA, HACCP, OMB A-123, AML, Basel II and Data Retention laws.

"With this offering, we have extended our market leading solution suite to include J-SOX compliance", said Shellye Archambeau, CEO of MetricStream. "By enabling our customers to adopt a single platform for managing the multiple GRC initiatives, we significantly improve the effectiveness of their compliance programs while lowering the associated costs."

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About MetricStream

MetricStream is a market leader in Enterprise-wide Governance, Risk, Compliance (GRC) and Quality Solutions for global corporations. MetricStream solutions are used by leading corporations such as Pfizer, Philips, American Airlines, NASDAQ, Sandisk, BP, Entergy, Subway, Fairchild Semiconductor, Hitachi and TaylorMade-Adidas Golf in diverse industries such as Pharmaceuticals, Medical Devices, Automotive, Food, High Tech Manufacturing, Energy and Financial Services to manage their quality processes, regulatory and industry-mandated compliance and corporate governance initiatives, as well as by over a million compliance professionals worldwide via the www.complianceonline.com portal. MetricStream is headquartered in Redwood Shores, California and can be reached at www.metricstream.com.

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