

PRESS RELEASE

FOR IMMEDIATE RELEASE

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Open Solutions Inc. Announces Completion of Initial Public Offering Raising Approximately \$88 Million

-- Also Announces Sale of Over-Allotment Shares--

GLASTONBURY, Conn. Dec. 10, 2003 -- Open Solutions Inc. (NASDAQ: OPEN), a provider of software and services for financial institutions, today announced that it completed its initial public offering of 5,750,000 shares of common stock on December 2, 2003.

Prior to the closing, the underwriters exercised their over-allotment option in full and purchased an additional 750,000 shares of common stock. Bear, Stearns & Co. Inc., Friedman, Billings, Ramsey & Co., Inc. and U.S. Bancorp Piper Jaffray Inc. acted as managing underwriters for the offering. Proceeds received by Open Solutions from the offering, after underwriting commissions, totaled approximately \$88 million.

Open Solutions priced its common stock at \$17 per share, which was above the \$14-\$16 per share range originally filed and resulted in the Company issuing fewer shares than would have been issued based on the midpoint of the original range. The total number of shares of common stock outstanding before the exercise of the underwriters' over-allotment option was approximately 16 million.

As previously announced, Open Solutions intends to use the net proceeds from the completed offering for working capital and general corporate purposes, including potential acquisitions and to repay outstanding indebtedness.

Copies of the final prospectus relating to this offering may be obtained from Bear, Stearns & Co. Inc., c/o Prospectus Department, 382 Madison Avenue, New York, NY 10179.

This press release shall not constitute an offer to sell or a solicitation of an offer to buy, nor will there be any sale of these securities in any state or jurisdiction in which such an offer, solicitation, or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

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