

Knowlagent® Drives Sales Through Service for Wells Fargo

Wells Fargo to Leverage Contact Center as Key Channel for Significant Sales Growth And Customer Retention with Knowlagent

ATLANTA – (January 26, 2005) – Knowlagent, the only solutions provider that guarantees rapid sales growth from the customer service center, and Wells Fargo (NYSE:WFC) today announced that the financial services leader has selected Knowlagent to initiate a shift in its card services operations that will focus on increasing sales while enhancing service and customer retention.

Wells Fargo's decision to transform its centers supports a growing industry trend of extracting more value from traditional contact centers. The agreement takes place after Knowlagent, in just six weeks, significantly exceeded sales expectations through the customer service channel for two Wells Fargo products – Credit Card Balance Transfers and Rewards Program Enrollments – without affecting current service levels.

Wells Fargo adopted Knowlagent's patented r7 solution as a key component of its corporate strategy to transform the customer service center to increase sales and improve the customer experience and retention. Wells Fargo recognizes that the role of the customer contact center is rapidly undergoing a major shift in focus. They, like so many financial institutions, are focusing resources on retaining their existing customer base while expanding both share of mind and wallet. In doing so, and just after 6 weeks of using the Knowlagent solution, Wells Fargo increased Balance Transfers by 13% and increased Rewards Program enrollments by 30%, translating to significant and measurable growth to the corporate bottom line.

"Through the effective management of data, knowledge and technology, we are better able to appropriately align the contact center to support the goal of long-term customer loyalty and value, and at the same time, make a quick and significant contribution to revenue growth," said Polly Reid, vice president of customer service at Wells Fargo. "Knowlagent gives us a solution, that for the first time, allows us to effectively measure the financial impact of service to the organization, allowing us to begin the transformation from a reactive cost center to proactive revenue contributor."

Wells Fargo's card services division is currently implementing Knowlagent's solution across its 3 centers in the United States. The implementation is targeted to be completed in Spring 2005, and when fully rolled out, will impact over 400 customer service representatives.

"We continue to evaluate the effectiveness of our contact centers to improve the delivery of service, while at the same time contribute to revenue growth and profitability," said Reid. "We'll continue to make the necessary investments in people, process and technology that will ensure we help our customers make the right financial decisions for themselves and their families."

Key to the success at Wells Fargo was Knowlagent's guaranteed JumpStart:Sales program. JumpStart:Sales is a proven, repeatable program that accelerates sales in the customer service center without disrupting current service levels and other operational metrics. The foundation of this program is Knowlagent's r7 solution, which provides the only complete roadmap for successfully and rapidly driving sales through the service channel with a combination of tools and proven processes that create measurable revenue results in less than 60 days.

"Wells Fargo leads the financial services market and truly understands that the ultimate key to success lies in their ability to leverage tools and techniques that drive long-term customer value," said Rusty Gordon, chief executive officer for Knowlagent. "This is a company that understands and leverages the strategic value of the customer service center and has placed a deliberate focus on servicing existing customers while expanding wallet share—critical success factors in today's competitive marketplace."

About Wells Fargo

Wells Fargo & Company is a diversified financial services company with \$428 billion in assets, providing banking, insurance, investments, mortgage and consumer finance to more than 23 million customers from more than 6,000 stores and the internet (wellsfargo.com) across North America and elsewhere internationally. Wells Fargo Bank, N.A. is the only "AAA"- rated bank in the United States.

About Knowlagent

Knowlagent helps innovative companies create rapid and sustainable sales growth from the service

environment. The Knowlagent solution allows customers to generate exceptional sales growth in the service environment, leveraging current investments in service personnel and technologies, and without disrupting critical service levels. Knowlagent is the foundation of sales and service excellence every day for Fortune 500 companies in the financial services, retail, telecommunications and healthcare industries. For more information, call 888-566-9457 or visit www.knowlagent.com.