

Tuesday, 23 December 2003

## INFOSYS DEAL TO BOOST LOCAL JOBS AND INDUSTRY: EXPERT

Following Thursday's announcement that Infosys in Australia and Expert Information Services (Expert), will combine together to form a new company – **Infosys Technologies (Australia) Pty Limited**, Gary Ebeyan - CEO of the new company, assured local staff the deal would provide job security and growth opportunities for Australia's ICT industry.

The merger, to be completed in January 2004, will see Expert's share ownership transferred to Infosys Technologies Ltd. Expert will be renamed to Infosys Technologies Australia Pty Ltd (Infosys Australia) and operate as the Australian subsidiary of Infosys Technologies Ltd.

Yesterday's announcement reinforces Infosys' long-term commitment to its Australian operations and boosts the company's local workforce from **100** to over **450** staff.

Expert's existing management team and staff will all remain in place and continue to support Expert's founder and CEO, Gary Ebeyan in his new role as Infosys Australia CEO.

Commenting on the merger, Mr. Ebeyan said: "We will continue to employ and train local people needed for the specialist nature of our work. Staff from both sides of the acquisition will benefit from access to international resources and new opportunities.

"Furthermore, we intend to continue partnering with local ICT companies and contributing to the growth of Australia's ICT industry through collective collaboration with other vendors. We will be announcing a series of initiatives early in the new year that will directly benefit the local industry."

Australian business' will also benefit from the establishment of Infosys Australia. "We can now provide our customers with even greater operational and delivery excellence and ready access to technology through Infosys' exceptional technology facilities," Mr. Ebeyan said.

Announcing the merger, Nandan Nilekani, CEO of Infosys Technologies, said the acquisition made good business sense given the synergies between the two companies, "Quality, value and speed-to-market have always been at the core of Expert and Infosys' value proposition," Mr Nilekani explained. "The strength of our newly combined talent pool and dedication to delivering innovative business solutions will greatly benefit the Australian market and provide offshore opportunities for the Australian business and its employees."

As well as providing a highly skilled IT workforce, Infosys Australia will give local businesses access to the Infosys Global Delivery Model that boasts the highly regarded CMMI Level 5 quality accreditation. The model provides clients with clearly defined process guidelines and software development standards that reduce engagement risk and ensure quality.

Mr Nilekani said that in addition to growing Infosys' presence in Australia, the acquisition was a key strategic milestone for the company, in its quest to become a high end global IT services provider.

"Expert is a valuable addition and we are delighted it has chosen to join with Infosys and jointly pursue local and offshore business opportunities," Mr Nilekani said.

He assured Expert's existing customers and partners it would be "business as usual" as the two companies are merged. With an organisational structure already in place the integration is expected to be complete by April 2004.

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### **About Infosys Australia**

Infosys Australia is a leading provider of business driven technology solutions for the enterprise. We work with our clients in the spirit of partnership to assist them gain competitive advantage, achieve future growth and increased profitability. We deliver world-class solutions cost-effectively, predictably and in the shortest possible time, utilising outstanding local talent, backed by vast global capability, in-depth industry knowledge and technical excellence. Infosys Australia is the Australian subsidiary of Infosys Technologies, a world leader in consulting and information technology services, with over 21,000 employees in over 30 offices worldwide.

### **Safe Harbor Provision**

Certain statements in this release concerning our future growth prospects are forward-looking statements, which involve a number of risks, and uncertainties that could cause actual results to differ materially from those in such forward-looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding fluctuations in earnings, our ability to manage growth, intense competition in IT services including those factors which may affect our cost advantage, wage increases in India, our ability to attract and retain highly skilled professionals, time and cost overruns on fixed-price, fixed-time frame contracts, client concentration, restrictions on immigration, our ability to manage our international operations, reduced demand for technology in our key focus areas, disruptions in telecommunication networks, our ability to successfully complete and integrate potential acquisitions, liability for damages on our service contracts, the success of the companies in which Infosys has made strategic investments, withdrawal of governmental fiscal incentives, political instability, legal restrictions on raising capital or acquiring companies outside India, and unauthorized use of our intellectual property and general economic conditions affecting our industry. Additional risks that could affect our future operating results are more fully described in our United States Securities and Exchange Commission filings including our Annual Report on Form 20-F for the fiscal year ended March 31, 2003. This filing is available at [www.sec.gov](http://www.sec.gov). Infosys may, from time to time, make additional written and oral forward looking statements, including statements contained in the company's filings with the Securities and Exchange Commission and our reports to shareholders. The company does not undertake to update any forward-looking statement that may be made from time to time by or on behalf of the company.