RCBC Eyes 10 Million New Customers By 2014 with New Technology Platform from IBM and Finacle from Infosys

MANILA, PHILIPPINES – October 23, 2012: Rizal Commercial Banking Corporation (RCBC) today announced that it has successfully implemented the Finacle™ core banking solution from Infosys on the IBM System z® server to transform its business and leverage new growth opportunities in an increasingly competitive consumer banking market. The bank expects the move to help position itself as a preferred bank for the future.

RCBC, one of the leading private domestic commercial banks in the Philippines, has grown rapidly over the last five years. From its current customer base of 3.6 million, the bank has set a goal of having 10 million new customers by 2014. RCBC selected Finacle running on an IBM System z server to consolidate data and applications from across disparate systems and establish a single source of customer information. The bank will leverage this intelligence to anticipate customer needs, create innovative offerings and enrich customer experience through increased personalization.

The new solution will provide the foundation RCBC needs to create value-added services that will increase customer adoption for its MyWallet electronic cash card, one of its more popular products. The bank is targeting to grow its cash card base by 4 million this year – doubling more than the 1.8 million users it on-boarded last year.

This core banking-led transformation entailed upgrading 96 application systems, reconfiguring over 400 branches and migrating 3.2 million customers. With the potential to impact 3 million transactions month-on-month, the transformation was orchestrated with no disruption in services to RCBC clients.

"The transition to Finacle core banking on the IBM System z platform -- while quite a significant project -- was the smoothest and most seamless transformation I have participated in," said Dennis Bancod, CIO, RCBC. "We are glad to have taken this important and necessary journey with technology professionals who held our hands during the entire process. We are now positioned as the bank truly ready for tomorrow."

RCBC will also use this new solution to reach "the unbanked" -- farmers, small business owners and other clients in provinces of the Philippines where ATMs and bank branches are difficult to operate. RCBC will be able to offer this under-served market new services like micro-financing and make banking services available through expanded partnerships with groceries.

"As businesses in developing markets like the Philippines expand their infrastructures to support economic growth, the need for systems with high levels of transaction processing capability increases," said Mariels Almeda Winhoffer, Country General Manager for IBM Philippines. "IBM System z provides a secure and powerful IT platform with high levels of transaction processing capability that enables banks and other enterprises to respond to rapid growth while also paving the way for smarter computing by making use of critical information to fuel business insights and help provide better service to their clients."

"This successful implementation demonstrates our growing traction in the Philippines market, where several of the region's most successful banks are powered by Finacle. At RCBC, Finacle will enable the bank to bring an enhanced and consolidated product portfolio to the market, delighting customers with more meaningful choices supported by efficient service," said Sanat Rao, VP and Global Head – Client Services Finacle, Infosys. "With Finacle on System z, we are able to extend the many benefits of our highly efficient core

banking solution while taking advantage of the significant cost-benefits offered by IBM's mainframe platform."

RCBC can add capacity on System z to support aggressive customer growth while relying on its advantages of high-availability, resiliency and security. As one of the most scalable solutions in its category, Finacle provides the right fit to support the anticipated growth in business. This is the first installation in the world of Finacle running on Linux on System z with DB2 for z/OS. DB2 for z/OS takes advantage of Parallel Sysplex architecture with 99.999% availability and near linear scalability.

The solution also includes IBM Tivoli Monitoring software to review day-to-day system performance and utilization of mainframe servers. IBM software allows RCBC system administrators to monitor events on a single dashboard, thereby proactively preventing occurrence of critical incidents. The RCBC application development team uses Rational Team Concert and Build Forge to deploy Finacle and customized application patches and for code version control, compilation, packaging and deployment from the development environment to production.

About RCBC
For more information on RCBC go to www.rcbc.com and follow us on twitter @rcbcunibank.

About IBM
For more information on IBM, please visit www.ibm.com/smarterplanet. For more on System z, go to www.ibm.com/systems/z.

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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, fluctuations in foreign exchange rates, 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, industry segment concentration, our ability to manage our international operations, reduced demand for technology in our key focus areas, disruptions in telecommunication networks or system failures, 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 or expiration of governmental fiscal incentives, political instability and regional conflicts, 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, 2012 and on Form 6-K for the quarter ended

September 30, 2011, December 31, 2011 and June 30, 2012. These filings are available at 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 statements that may be made from time to time by or on behalf of the company.

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