

## Bunna International Bank Partners With Finacle From Infosys for Banking Transformation

*New Core Banking Solution to Improve Customer Service and Operational Efficiency*

**Addis Ababa, Bangalore, November 1, 2012** – Bunna International Bank, a leading player in the Ethiopian market, today announced the selection of [Finacle™ core banking solution](#) from Infosys for its transformation journey. Finacle will enable the bank to integrate its front and back office operations and deploy a state-of-the-art loan origination system. This will include automating the credit check and loan approval processes for risk-free and efficient loan disbursements. This transformation will help Bunna improve the overall banking experience for its customers.

Finacle will also complement the bank's aggressive growth plans, which involves doubling its network to 35 branches within the financial year. This solution will give the bank an edge over competition by helping it meet customer and market demands with greater agility. Automated services of the core banking solution will ensure faster processing of front and back office requests and an improved turnaround time for customers. With this solution, the bank will also be able to bring to market targeted and innovative services faster than ever before.

Bunna's decision to deploy Finacle comes at a time when the National Bank of Ethiopia is mandating its member banks to automate their services. Part of the mandate calls for a National Payment System to facilitate automated settlements and inter-bank money transfers. With Finacle, Bunna is not only well positioned to meet the regulatory demands but also has the added benefits of automating its loans and deposit operations. Using Finacle will allow Bunna to facilitate real-time processing of transactions and settlements of payments, which sets the stage for future innovations like mobile wallets and agency banking.

"We have always believed that technology delivers a competitive edge in banking," the **President of Bunna, Ato Eshetu Fantaye**, said. "Finacle gives us the flexibility we need to grow. This new solution, which will be implemented in a relatively short period, is the key to helping us become far and away the best bank in Ethiopia."

"Being chosen as Bunna's long-term technology partner is an exciting opportunity for us," said **Amit Dua, Associate Vice President and Head - Client Services EMEA, Finacle, Infosys**. "As a forward-looking bank, Bunna has rightly chosen to leverage technology to power business transformation and growth. Finacle is the technology platform that can serve as an effective foundation for Bunna and other banks in Ethiopia as they find ways to engage more consumers."

As the local business partner of Infosys, MKTY IT Services Plc. Ethiopia played an integral part in introducing Finacle to the Ethiopian banking community. Since 1994, MKTY has been active in delivering technology-driven business solutions for the banking and financial services industry.

### **About Infosys**

Infosys partners with global enterprises to drive their innovation-led growth. That's why Forbes ranked Infosys 19 among the top 100 most innovative companies. As a leading provider of next-generation consulting, technology and outsourcing solutions, Infosys helps clients in more than 30 countries realize their goals. Visit [www.infosys.com](http://www.infosys.com) and see how

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**About Bunna International Bank**

Bunna International Bank S.C. has joined the Ethiopian banking industry following the favorable economic developments witnessed in the country during the last decade and the growing need for financial services. The bank obtained its license from the National Bank of Ethiopia (NBE) on June 25, 2009 in accordance with Licensing & Supervision of Banking Business Proclamation No. 592/2008 and the 1960's Commercial Code of Ethiopia. The bank officially commenced its operations on October 10, 2009 with subscribed & paid up capital of Birr 308 million and Birr 156 million, respectively. Bunna International Bank has more than 11,200 shareholders, which makes it one of the strongest public-based private banks in Ethiopia. Continuing on a successful three years in the banking industry, Bunna International Bank (BIB) has reported a profit after tax of 30.03 million Birr in 2011/12 fiscal year. This is a 54.7 pc increase from the 19.4 million Birr it collected the previous year. The Bank which was the first from the recently opened banks to report a full year of profit in its first year of operation when it came into existence in 2009, has made a 41.3 million Birr before taxes in 2011/12. This achievement comes from a growth in income and an effort to limit expense, according to the Bank's annual report. Bunna currently has 1. 4 Billion Birr in Asset and paid up capital 252.5 Million Birr. Its plan is to raise the capital by 75 million Br annually to 600 million Br in 2016.

**Safe Harbor**

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

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