

Infosys is not aware of any new developments affecting the stock trading activity, says Mr. N. R. Narayana Murthy, Chairman and CEO

Bangalore, India - July 16, 1999 - Infosys Technologies Limited has noticed recent trading activity in the Company's ADRs, which are traded on the NASDAQ National Market (r). Prices have increased from \$68 at the close of market on July 9, 1999 when the Company issued its most recent earnings release, to more than \$120 in trading in the morning of July 16, 1999. "Other than the earnings release issued on July 9th, the Company is not aware of any new developments that might be affecting the trading activity," said Mr. N. R. Narayana Murthy, Chairman and Chief Executive Officer.

### **About Infosys Technologies Ltd.**

Headquartered in Bangalore, India and with offices around the world, Infosys Technologies Ltd. is a world leader in providing IT consulting and software services to Fortune 1000 companies. Infosys offers offshore software services such as application development, reengineering, software maintenance, Internet consulting and package implementation. The company is ISO 9001 certified and has achieved certification at Level 4 of the Capability Maturity Model of the Software Engineering Institute (SEI-CMM).

For companies requiring application development, reengineering, maintenance, Internet development and package implementation, Infosys is an efficient and cost-effective partner. The company's US headquarters are located in Fremont, California with offices throughout the US, Europe and Asia.