

Infosys brings US expertise in B2B marketplaces to Europe with preis24.com

Partnership to create open Internet B2B marketplace for office requirements and deliver B2B procurement and supplier enablement solutions.

Frankfurt, Germany – June 7, 2000 – Preis24.com and Infosys Technologies Ltd. (Nasdaq: INFY), a leading IT consulting firm, today announced a B2B e-commerce alliance to develop solutions to lower procurement costs and drive new revenue opportunities for customers.

The preis24.com marketplace will provide buyers and sellers of all types of office equipment, consumables, support services and telecom equipment a single, convenient point to connect with each other, transact, and better manage their supply chain. Preis24.com also seeks to leverage buyer-power through demand bundling and reverse auctions to get the best prices from vendors. The site is focused on increased economies of scale and streamlined purchasing processes. The process is completely integrated with the customer's ERP, connecting each department and each purchasing individual. The site forms the basis of a comprehensive B2B e-commerce solution for suppliers and buyers.

Infosys will provide preis24.com with its expertise in complex integration projects. In addition, Infosys will provide preis24.com not only with its Global Delivery Model, but also the scalability and flexibility preis24.com needs through its time-boxing model, a methodology for delivering rapid functionality to the business in timeframes the company specifies.

In the European Union B2B e-commerce will be worth \$1.27 trillion in 2004, up from \$76 billion this year and B2B online marketplaces or industry hubs will become increasingly dominant, accounting for 32 percent of all B2B trade, or \$408 billion by 2004, according to Durlacher Corporation a leading investment and securities group [\(1\)](#).

"E-commerce is fast becoming the norm and customers and buyers are seeking a neutral marketplace like preis24.com. With its strong leadership in B2B e-commerce, we believe Infosys will significantly accelerate and strengthen our initiative. We chose India-based Infosys - a leading e business firm - after a global search to identify a partner. The Infosys people are highly trained and follow a superb execution model," said Stefan Glebke, Chief Financial Officer for preis24.com. "We hope to develop a long term relationship with them", he added.

"Preis24.com has a clear understanding of e-procurement and realizing significant savings in the procurement of direct and indirect goods and services . This understanding, coupled with our expertise in B2B solutions will ensure robust functionality, creating significant value for users," commented C.N. Raghupathi, Principal Consultant - Enterprise Systems for Infosys. "We are excited to partner with preis24.com in this B2B initiative. We look forward to making available our global expertise in building B2B exchanges to more European companies," said Debjit Chaudhuri, Business Development Manager for Infosys based in Frankfurt.

About preis24.com

Preis24.com is a Munich-based company founded in December 1999. The founding members bring together a wealth of expertise in marketing, finance, procurement and e-commerce. The flagship site of the company is preis24.com, a neutral marketplace for all office requirements. The marketplace will later be offered as a solution for B2B e-commerce procurement and supplier enablement. Preis24.com (www.preis24.com) is being incubated by GCI Management and GSM Industries. GCI Management is an international business consulting firm which has played a leading role in the success of MeTechnology, a leading e-Banking software company in Germany.

About Infosys Technologies Limited

Infosys Technologies Ltd. is a publicly held company and a world leader in providing IT consulting to Fortune 1000 and growing dot-com companies. Infosys offers services including consulting, architecture, application development (on a fixed time and fixed fee basis), ecommerce and Internet consulting and software maintenance. The company employs more than 5000 people worldwide and is ISO 9001 and SEI CMM Level 5 certified.

By using a Global Delivery Model, the company leverages talent and infrastructure in different parts of the world to provide high quality, rapid time-to-market solutions. Infosys' European Headquarters is located in Milton Keynes, UK; the company also maintains offices in Germany, Belgium and Scandinavia, as well as throughout the US, and Asia. The global headquarters of the company are located at Bangalore, India. For more information, visit Infosys on the World Wide Web at www.infy.com.

Safe Harbor

Except for the historical information and discussions contained herein, statements included in this release may constitute "forward-looking statements". These statements involve a number of risks, uncertainties and other factors that could cause actual results to differ materially from those that may be projected by these forward looking statements. These risks and uncertainties include, but are not limited to competition, acquisitions, attracting, recruiting and retaining highly skilled employees, technology, law and regulatory policy and managing risks associated with customer projects as well as other risks detailed in the reports filed by Infosys Technologies Limited with the Securities and Exchange Commission. Infosys undertakes no obligation to update forward-looking statements to reflect events or circumstances after the date thereof.

(1) Durlacher Corporation Plc., "Business-to-Business e-commerce Report: An Investment Perspective," 6th March 2000.