

Oceanic Bank, Nigeria, chooses Finacle, the fully web enabled core banking solution from Infosys

Bangalore, India -- December 22, 2000 --Yet another bank in Nigeria, third within the last 3 months, has signed up with Infosys and its Nigerian partner Computer Warehouse Ltd. to deploy Finacle, the new generation, fully web enabled core banking solution from Infosys.

"This is the 3rd win for Finacle in Nigeria in as many months. In all these cases Infosys has won against best-in-class global competition. As the Nigerian financial sector, as elsewhere in the world, goes through the process of globalisation and reforms, banks are looking for IT systems that can provide them business agility and time-to-market advantage. In this scenario, Finacle with its new generation web enabled architecture, rich functionality and high level of flexibility, and our track record of rapid and successful implementations, has clearly emerged the winner. We look forward to working with Oceanic Bank to rapidly deploy our solution, which will enable the bank to aggressively move ahead with its new business initiatives." said Merwin Fernandes, Associate Vice President and Head Marketing and Sales in the Banking Business Unit at Infosys.

"We now have a strong base in the country. Our focus now is to enable our customers go live with our solutions rapidly, smoothly and successfully." said Mr. Amit Dua, Sales Manager West Africa, Infosys Technologies Ltd.

According to Mr. Oboden V Ibru, Chief Operating Officer of Oceanic Bank, "Oceanic Bank is aiming to rapidly expand its reach, acquire new customers and launch several innovative products. We are certain that Finacle from Infosys, being a fully web enabled new generation core banking system, will provide the bank a powerful and flexible foundation for its new initiatives. We are also confident that this partnership will immensely benefit us in our endeavor, by being able to leverage the global perspective, experience and expertise that Infosys is able to bring to the table".

"We evaluated different solutions to revamp our IT infrastructure and we found Finacle suitable for delivering what we expect a contemporary bank should do. Banking environment in this market is highly competitive and technology is going to be the key differentiator. We are looking forward to implementing the new system in the shortest possible time." said Mr. Roland Oaikhina (Head - IT), Oceanic Bank, Nigeria.

"This third customer win in Nigeria appears to have firmly entrenched Computer Warehouse as a leading IT company in Nigeria and the strategic technology partner of Infosys. With Computer Warehouse's reach and Infosys's state of the art products - the Infosys Enterprise Banking E-platform - we are now targeting to achieve the market leadership position in Nigeria." said Mr. Austin Okere, Managing Director of Computer Warehouse Ltd., Nigeria.

About Finacle

Finacle, Infosys' new generation core banking solution, is a centralized, integrated corporate, retail and trade finance solution that is designed to extend the bank's reach to the entire enterprise in a seamless manner - from the front office to the back office. This solution leverages Web technology to enable the bank to integrate with surround Web applications, thus creating a powerful banker's desktop. It is multi-currency, multi-lingual, multi-platform and workflow enabled.

About Infosys Technologies Limited

Infosys is an IT consulting and service provider, providing end-to-end consulting for global corporations and emerging dot-com companies. The company has partnered with several Fortune 1000 companies in building their next generation information infrastructure for competitive advantage. The Infosys portfolio of services includes e-strategy consulting and solutions, large application development and enterprise integration services. Infosys also has product co-development initiatives with numerous communication and Internet infrastructure companies that are creating the building blocks for the digital economy.

The Global Delivery Model of the company leverages talent and infrastructure in different parts of the world to provide high quality, rapid time-to-market solutions. Infosys' US headquarters is located in Fremont, California; the company also maintains offices throughout the US, Europe and Asia. For more information, contact Infosys Technologies at +91-80-8520261 in India, +1(510) 742-3000 in the USA or visit us on the World Wide Web at www.infy.com.

Infosys' Banking Business Unit [BBU] has a long-term commitment to provide the banking industry with world-class solutions. The BBU has over a decade of experience in banking technology and consolidated expertise in Internet technology, Security Consulting and On-Line Transaction Processing technology. With a dedicated team of banking experts and software professionals, Infosys has provided world-class banking solutions to banks around the world.

For more information, visit our Website or contact us at bancsinfo@infy.com.

Safe Harbor

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