

ABN AMRO Bank launches NetBanking powered by Infosys' BankAway and Finacle

Mumbai, January 17, 2002:

ABN AMRO Bank N.V. (India) today announced the launch of a powerful new NetBanking initiative for their Consumer banking customers. ABN AMRO Bank is committed to value-added banking, both in India and internationally. The Bank is growing both its direct and non-branch delivery network to complement its growth strategy in the Indian Consumer Banking segment. The NetBanking initiative is powered by BankAway from Infosys. Finacle – The new generation core banking solution from Infosys is the back end solution at ABN AMRO and provides online customer information to BankAway.

Speaking on the occasion, Mr. N.R. Narayana Murthy, Chairman and C.E.O. Infosys Technologies Limited, said, "We are excited by this opportunity to work with ABN AMRO Bank, a truly world class bank and a global banking giant, who is increasingly using technology as the key differentiator to gain competitive advantage and to create a unique customer value proposition. We at Infosys are totally committed to this relationship and view this as the beginning of a long and successful strategic partnership that has the potential to grow."

Mr. Romesh Sobti, Executive Vice President & Country Representative, ABN AMRO Bank (India), said, "We are delighted to bring the ease of ebanking to our customers. This is the first of several new business and technology initiatives that ABN AMRO plans to announce in the coming months. We believe that Infosys' Enterprise Banking ePlatform will provide ABN AMRO's customers the best of global technology."

"The launch of ABN AMRO's Internet banking product further enhances our customer value proposition. We invite our customers to get connected to the most powerful NetBanking offering in India today and to experience its many unique features such as TDS Enquiry screens, and the ability to download and analyse statements on your desktop", Mr. Sobti added.

Ms. Meera H Sanyal, Chief Operating Officer, ABN AMRO Bank, India, said, "The rapidly changing dynamics of the new age economy require banks to respond with a high degree of agility. We believe, that our NetBanking offering is both functionally rich and technically robust. More importantly our ability to provide straight-through-processing will increase operational efficiencies and reduce costs, both of which will directly benefit our customers."

"Right from its inception, we have perceived this partnership with ABN AMRO as strategic and have gone beyond the call of duty to ensure its success. We are now pleased that this relationship which started with India is growing. We believe that this is a testimony to the growing global acceptance of our Enterprise Banking ePlatform as the new generation technology platform best suited to meet the emerging challenges of the new-age banking." said Mr. Girish Vaidya, Sr.Vice President & Head Banking Business Unit, Infosys Technologies Ltd.

ABN AMRO NetBanking:

ABN AMRO's NetBanking is convenient and quick to use. If you have access to a computer, you can bank from any place in the world 24 hours a day, 365 days a year. ABN AMRO's NetBanking has more advanced transaction and enquiry facilities than any other bank in India today including Cyber Receipts and SMS mobile alerts. It is easily navigable with a simple interface and all this is provided with the latest security features. This service shall be absolutely free for all our customers.

We welcome you to logon to www.abnamro.co.in and get connected to the most powerful Internet

Finacle:

Finacle, Infosys' new generation core banking solution, a key component of the Infosys Enterprise Banking e-Platform, is a centralized, multi-currency, multi-lingual enabled, and integrated - retail, corporate and trade finance solution. Finacle is a fully web enabled solution, which provides powerful and unique e-age capabilities such as Straight Through Processing, workflow, true 24x7 banking across channels and branches, unified delivery channel strategy, and an eXtensibility tool kit that enables high levels of flexibility, extensibility and inter-operability. Along with these best of breed features, Finacle offers rich and comprehensive functionality, global best business practices, and a strong security infrastructure in compliance with the CoBIT framework. In its very first year of launch, Finacle is ranked among the top 3 retail banking systems in the world - Retail Banking Systems, Market Report 2001-02, IBS Publishing, U.K.

BankAway:

BankAway is the powerful internet banking / e-commerce platform from Infosys that empowers a Bank to provide an integrated online financial service to its customers - one click access to retail banking, corporate banking (including cash management), investments, portfolio management, credit card payments and third-party payments. Leveraging Infosys' decade-long banking domain expertise, BankAway carries a rich offering of functionalities, organized in three modules: retail banking, corporate banking and payments. With unique features like an integrated shopping mall, interface to external shopping malls and a powerful alerts module, it adds tremendous value to the bank's Internet banking initiative. BankAway allows the Bank to deploy their online banking services over the Internet, Intranet or Extranets. It links to multiple front-end mechanisms (PCs, browsers, Web TC, etc.) while providing real-time connectivity to diverse back-end systems - core banking system, ERP systems, Bill payment service providers, payment networks and EDI networks. BankAway is built on the most secure internet infrastructure available in the world today including SSL and PKI.

ABN AMRO N.V.

ABN AMRO is one of the largest financial institutions in the world and serves its wholesale, consumer and commercial, and private and asset management clients through an extensive global network. Headquartered in Amsterdam, ABN AMRO has total assets of approximately Euro 543 billion (US\$ 505 billion) for the year 2000 and employs more than 115,000 professional staff. ABN AMRO was founded in 1824 and has been active in Asia since 1826. It celebrated its 175th anniversary in the region, in 2001.

Indian Operations:

The Indian operations of ABN AMRO Bank began in 1920 when the first branch was opened in Kolkata. The bank has 47 ATMs and 11 branches in eight cities - Mumbai, Delhi, Chennai, Kolkata, Pune, Baroda, Hyderabad and Bangalore. ABN AMRO Bank has a strong focus on the consumer and commercial clients business in India and it currently offers a wide range of assets (auto loans, personal loans, loans against securities), liability (current, savings accounts and term deposits) and investment products (mutual funds) to its customers. ABN AMRO Bank has a multi-faceted gameplan for the Indian financial market, which is helped by its parent's aggressiveness in emerging markets. The Bank has positioned itself as a full service Bank offering the entire gamut of services spanning Consumer Banking, Wholesale Banking Services (such as Corporate Banking, Structured Finance, Transaction Banking, Debt Underwriting and Distribution, Broking, Corporate Finance, Investment Banking and Fleet Management Services) and Private Banking. Its investment banking services are delivered through ABN AMRO Securities India Ltd., ABN AMRO (India) Corporate Finance, & ABN AMRO Securities (India) Private Limited. For more information please log on to our site www.abnamro.co.in

Infosys Technologies Limited (NASDAQ: INFY):

Infosys (NASDAQ: INFY) the global IT consulting, software products and services powerhouse, partners with Global 2000 companies to provide business consulting, systems integration, application development and product engineering services. Through these services, Infosys enables its clients to fully exploit technology for business transformation. Clients leverage Infosys' Global Delivery Model to achieve higher quality, rapid time-to-market and cost-effective solutions. Infosys has more than 10,000 employees in over 30 offices worldwide. For more information, visit 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 Online 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 at www.infy.com or contact us at bancsinfo@infy.com

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, 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, our ability to manage our international operations, reduced demand for technology in our key focus areas, disruptions in telecommunication networks, 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 of governmental fiscal incentives, political instability, 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, 2001 and the quarterly reports on Form 6-K for the quarters ended June 30, 2001 and September 30, 2001 respectively. 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 statement that may be made from time to time by or on behalf of the company.