



Infosys and Wharton to salute excellence in business transformation

Call for Nominations of Global 2000 Organizations Making Innovative Use of Technology

Fremont, January 22, 2002 — Infosys Technologies (NASDAQ:INFY) and the William and Phyllis Mack Center for Technological Innovation at the Wharton School of the University of Pennsylvania are joining forces to present the Wharton Infosys Business Transformation Award, to recognize organizations that have transformed their business or industry through the creative application of technology. Cutting across industries, these awards will showcase best practices of using technology to create new paradigms and change the way business is done by influencing companies' bottom lines.

The Wharton Infosys Business Transformation Award (WIBTA) has three categories to recognize transformation initiatives that are enterprise-wide, initiatives limited to a location or division, and individuals who have been key drivers of the use of technology as a transformation tool. There will be two winners in each category.

Applications will be judged by a panel that includes thought leaders such as Esther Dyson, Chairman of EDventure Holdings, Sir Paul Judge, Chairman, Schroder Income Fund, N. R. Narayana Murthy, Chairman and Chief Executive Officer, Infosys Technologies and Dr. Harbir Singh, Co-director of the Mack Center and Chairperson of Wharton's Management Department. The panel also includes industry leaders such as Michael Eskew, Chairman and CEO, United Parcel Services (UPS), and David Boyles, Group Managing Director, Technology and Services, Australia and New Zealand Banking Group (ANZ).

The industry judges have considerable experience in successfully applying technology to improve the processes and bottom lines of their respective organizations. To ensure objectivity, industry panelists will not be involved in reviewing or judging applications from their own industry.

"Technology has the power to drive innovation and create new ways of doing business. Because of this, technology will be the cornerstone for the enterprises of the future – without it they will cease to function," said N. R. Narayana Murthy, Chairman and CEO, Infosys Technologies. "We hope this award program will serve as a catalyst for organizations to look at ways in which they can use technology to transform through increased process efficiencies, enhanced customer relationships, or competitive advantages driven by unique technology-enabled business models."

"As an educational leader, the role of Wharton and the Mack Center is to help companies manage technological development and innovation," said Patrick Harker, Dean of the Wharton School. "We are pleased to join with Infosys to create this award, in order to further that mission and to have a lasting impact on the global business community."

Awards will be based on the level of innovation, thought leadership and transformational results represented by the entry and will be presented in May 2002. Winners based outside North America will be recognized at a special ceremony during a gala dinner at Chateau de Versailles, as part of the Wharton-INSEAD Economic Forum 2002 in Paris on May 16. Award winners from North America will be honored at an invitation-only conference to be held in New York on May 21.

Nominations are now open and invited from individuals and organizations. Please visit www.infy.com/wibta for more information on how to submit a nomination. Self-nominations are encouraged. The deadline for nominations to reach Infosys is March 1, 2002.

PRESS RELEASE



About Infosys Technologies Ltd. (NASDAQ: INFY)

Infosys, a world leader in consulting and information technology services, 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 approximately 10,000 employees in over 30 offices worldwide. For more information, visit www.infy.com.

About the Wharton School of the University of Pennsylvania

The Wharton School of the University of Pennsylvania is recognized around the world for its academic strengths across every major discipline and at every level of business education. Founded in 1881 as the first collegiate business school in the nation, Wharton has approximately 4,600 undergraduate, MBA and doctoral students, more than 8,000 participants in its executive education programs annually, and an alumni network of more than 75,000 worldwide. For more information, visit www.wharton.upenn.edu.

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. This filing is 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.