

## Finacle scales new heights

*Breaks the 15 M per hour barrier in core banking transaction processing*

**Mumbai, September 11, 2003:** Infosys' Banking Business Unit today announced that Finacle has emerged as the world's most scalable open systems based core-banking solution. In the recently concluded rigorous benchmarking exercise on HP Superdome server at the HP Capacity Planning Centre in Atlanta, USA, Finacle broke all hitherto published benchmark results for core banking transaction processing, churning out more than 16 million transactions per hour in an online mode and more than 13 million interest accrual transactions per hour in the batch mode. Both the process and the results have been audited by Ernst & Young. During the benchmarking process using HP technology, Finacle demonstrated its ability to seamlessly scale up linearly to exploit all the processing power at its disposal. The results achieved are the best and highest in the industry based on publicly available data.

Mr. Girish G. Vaidya, Sr. Vice President and Head, Banking Business Unit, Infosys Technologies Ltd said, "Realizing the importance of scalability for a world class core banking solution, we focused our energies on this and had a dedicated team of our top architects working on it. The result – we have now delivered a core-banking product that is setting new industry standards for scalability. The scalability strength of Finacle is also demonstrated by the fact that it's one of the few open systems based core banking application globally that can actually boast of LIVE sites with volumes going up to a peak of over 6M transactions a day, 5,000+ users, 8M+ customers and 12M+ accounts. We at Infosys have always prided ourselves on being the first in many areas – world's 1<sup>st</sup> web enabled core banking, 1<sup>st</sup> CoBIT compliant core banking, one of the first J2EE / .NET based ebanking solutions, etc. Finacle breaking the 15 million transactions per hour barrier in core banking transaction processing is another first from us."

Mr. Merwin Fernandes, Vice President and Head, Sales and Marketing, Banking Business Unit, Infosys Technologies Ltd said "I am delighted to see that we have achieved what we set out to do – significantly raise the performance threshold for our competition yet again – this time on scalability front. Today most banks world over, especially in the mature western financial markets, are saddled with antiquated legacy systems that hamper their ability to respond to the challenges of new age banking i.e. need for greater agility, efficiency and reduced costs. But as banks embark on legacy core replacement, scalability is one of their key areas of concern. Factors like increased M&A, globalization, universal banking, proliferation of delivery channels, etc., also call for seamless scalability to handle growing volumes. As we increasingly focus on larger banks and markets like Europe, North America, China & Pacific characterized largely by banks running on legacy platforms, the fact that the results we have achieved here are far beyond the scalability required by some of the largest banks in the world, provides us a clear competitive advantage. When this scalability is coupled with our new generation architecture, flexibility, rich functionality and most importantly an hitherto unblemished implementation track record, it provides banks a low risk and low TCO value proposition that is unmatched in the industry."

Gary Duursma, General Manager, Asia Pacific, Financial Services Industry Business, Hewlett-Packard Asia Pacific said "Across the world, many institutions have been challenged to meet both evolving business demands and stricter regulatory requirements, using inflexible and expensive first and second generation banking solutions. However the status quo remained, as they have looked for proof of scalability for new generation banking solutions. The benchmark again provides resounding evidence that a truly adaptive, customer centric, new generation banking solution, is able to meet the performance requirements of the world's largest banks."

**About Infosys Technologies Ltd.**

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 over 17,000 employees in over 30 offices worldwide. For more information, visit [www.infosys.com](http://www.infosys.com)

**About HP**

HP delivers vital technology for business and life. The company's solutions span IT infrastructure, personal computing and access devices, global services and imaging and printing for consumers, enterprises and small and medium business. For the last four quarters, HP revenue totalled \$70.4 billion.

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**Safe Harbor**

Certain statements in this release concerning Infosys' 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, 2003 and the Quarterly Reports on Form 6- K for the fiscal quarters ended June 30, 2002, September 30, 2002 December 31st 2002 and March 31<sup>st</sup>, 2003. These filings are available at [www.sec.gov](http://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.