

Infosys and Oracle Alliance Scales New Heights

Infosys and Oracle join hands to provide Pre-integrated solutions for Banks in Asia Pacific

Bangalore, October 22, 2003: Infosys Technologies (NASDAQ:INFY), a leading IT software and consulting firm, today announced that its Banking Business Unit is partnering with Oracle Asia Pacific, a division of Oracle Corporation - the world's largest enterprise software company, to provide banks in the Asia Pacific region with industry-leading solutions. The two companies, both leaders in their respective areas of operation, have joined hands to offer banking solutions that are out-of-the-box and ready to be deployed.

Infosys Technologies will be working towards integrating Finacle, its popular core banking software, with the Oracle E-Business Suite of applications like Oracle General Ledger and Oracle Financial Services Applications (OFSA), running Oracle9i Real Application Clusters (RAC). This joint initiative will enable the two companies to integrate and tune their applications so that banking customers have a clear solution roadmap that will enable them to maximize their returns on investment from day one. Customers will benefit from lower total cost of ownership (TCO) and clear time advantage gained by deploying a pre-integrated solution stack.

Earlier this year, Oracle accorded Infosys with the Oracle Certified Advantage Partner status. The Oracle Certified Advantage Partner status in the Oracle Partner Network recognizes companies that demonstrate commitment to technology adoption, integration and business growth.

Merwin Fernandes, Vice President and Head, Sales and Marketing, Banking Business Unit, Infosys Technologies Ltd, said, "This association with Oracle allows us to address the needs of banks in the APAC region more effectively. Banks today are looking for software that is highly scalable and rich in features. Finacle's popularity in the banking industry has been a direct result of our ability to offer our customers just this. Today, by joining hands with Oracle, we are able to provide banks with never before convenience and a sharp focus on ROI. Banks will now be able to see value for their investments in the shortest possible time. We are pleased to partner with a reputed leader like Oracle as a part of this initiative."

Mark Gibbs, Vice President for Financial Services Industry, Oracle Asia Pacific, said, " To achieve faster time to market and lower total cost of ownership, banking customers expect the complexity of integrating multiple components of a solution to be borne by experts. By working together to provide an integrated solution, Oracle and Infosys provide a strong and unique value proposition - which includes high standards of support, enhanced customer focus, faster return on investment and a competitive edge - to our banking customers in the region."

Infosys recently conducted a successful benchmarking exercise of its Core Banking package, Finacle, on Oracle and HP platforms, which broke all previous records in terms of scalability.

Product description:

Infosys' Finacle Core Banking is a completely web based, centralized, multi-lingual, multi-currency solution that delivers unparalleled value to banks. Fully integrated, scalable, open and customer-centric, it addresses retail, corporate and trade finance banking requirements.

Oracle General Ledger is a comprehensive financial management solution that dramatically enhances financial controls, data collection, information access, and financial reporting throughout the enterprise.

Oracle Financial Services Application allows banks to boost customer profitability, measure, manage, and improve risk adjusted capital returns, meet regulatory requirements of the Basel II accord,

effectively manage balance sheet risk and build strategies for enterprise growth and performance optimisation.

Oracle9i Real Application Clusters is Oracle's next-generation cluster technology, and is the result of more than ten years of development. Oracle9i Real Application Clusters delivers near-linear scalability and unbreakable reliability for all applications. It also provides transparent application scalability by quickly and efficiently sharing frequently accessed data across all the computers in the cluster.

About Oracle

Oracle is the world's largest enterprise software company. For more information about Oracle, visit our Website at www.oracle.com

About Infosys Technologies:

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 19,000 employees in over 30 offices worldwide. For more information, visit www.infosys.com

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, 2003. 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.