

FINACLE sets a new threshold in core banking scalability, improving its own record in the process

To provide large banks low TCO and proven alternative to legacy systems

Bangalore, September 28, 2004, Infosys Technologies (NASDAQ: INFY), Intel and HP today announced a new benchmark for Finacle Universal Banking Solution. In a joint press conference, they said that Finacle's new scalability test has achieved the highest scalability and transactions throughput per second of 11,180 transactions per second (TPS) in online mode and 19,568 TPS for batch mode, improving its own previous record of 7357 TPS for online transactions and out-performing the industry standards by a wide margin. The benchmark test has been reviewed by Ernst & Young.

Finacle, the universal banking solution from Infosys, achieved this scalability by leveraging its proven strengths in the area of scalability along with new processor, server and database technologies from global partners Intel, HP and Oracle respectively. Finacle achieved this feat on HP Superdome servers powered by Intel's Itanium® 2 processors running Oracle 9.i. This collective effort on technology integration has resulted in a highly optimized platform that offers a low total cost of ownership and a proven alternative for legacy platforms for large banks globally.

Commenting on this milestone, Mr. Girish G Vaidya, Senior Vice President and Business Head-Finacle, Infosys Technologies Limited said, "This benchmark reviewed by Ernst & Young has set new scalability standards for the industry and reinforced our status as the most scalable core banking solution. This achievement, coupled with the fact that on the ground Finacle today powers some of the largest open system based live sites (with volumes in excess of 8M transactions/day, 7,000+ users, 20M+ customers and 2.4 TB of database) and has the finest implementation track record in the industry, makes Finacle the best and lowest risk legacy alternative at the large Tier 1 and Tier 2 banks globally. A close association with global technology majors like HP, Intel and Oracle has produced a highly optimized platform providing our customers better value for their technology investments."

Mr. Abhijit Y. Talwalkar, Vice President and General Manager of the Enterprise Platforms Group (EPG), Intel, said, "Finacle's higher throughput on Intel's Itanium® 2 processor based server architecture demonstrates the scalability of the Itanium processor family and its capability to support the dynamic transaction demands faced by some of the world's largest banks. Intel is working closely with industry players like HP and Infosys to continually set new performance standards aimed ultimately at helping customers across commercial and public sectors address increasingly aggressive goals for cost savings, efficiency and client base growth."

Mr. Tim Evens, Worldwide Director- Banking, HP, said, "To meet evolving business requirements, financial institutions globally are focusing their efforts on core systems transformation. These world leading results prove the capability of Finacle on HP Integrity Superdome Servers to handle the most demanding and diverse workloads of the large Financial Institutions."

Finacle is a global player in the universal banking solutions space, with customer base across all geographies. It is a fast-growing player in this space, with special focus on large Tier 1 and Tier 2 banks globally, and clients across APAC, Europe, Middle East, Africa, South America and North America. Finacle differentiates itself with its unparalleled scalability and flexibility coupled with its flawless implementation track record.

About Finacle Universal Banking Solution

Finacle, the universal banking solution from Infosys, empowers banks to transform their business leveraging technology. The solution addresses the core banking, e-banking, treasury, wealth management, CRM, and cash management requirements of universal, retail, corporate, community and

private banks worldwide. Finacle has been architected out of years of experience with global banks and offers several powerful and differentiating features making it one of the most comprehensive, flexible and scalable solutions in its class. www.finacle.com

About Infosys Technologies Ltd. (NASDAQ: INFY)

Infosys Technologies Ltd. (NASDAQ: INFY) defines, designs and delivers IT enabled business solutions. These provide our customers strategic differentiation and operational superiority, thereby increasing business competitiveness. Each solution is delivered with a high degree of time and cost predictability that ensures peace of mind. With Infosys, you get a transparent business partner, business-IT alignment with flexibility, world-class processes, speed of execution and the power to stretch your IT budget by leveraging the Global Delivery Model that the company pioneered. For more information, visit www.infosys.com

About Intel

Intel, the world's largest chip maker, is also a leading manufacturer of computer, networking and communications products. Additional information about Intel is available at www.intel.com/pressroom

About HP

HP is a technology solutions provider to consumers, businesses and institutions globally. The company's offerings span IT infrastructure, personal computing and access devices, global services and imaging and printing. For the four fiscal quarters ended July 31, 2004, HP revenue totaled \$78.4 billion. More information about HP (NYSE, Nasdaq: HPQ) is available at www.hp.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, 2004. 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.