

Infosys' Finacle™ wins ABN AMRO, UAE

First win in core banking space in the Middle East

Bangalore, July 15, 2004: Infosys Technologies Limited (NASDAQ:INFY) announced today that ABN AMRO Bank N.V. in UAE has signed up for Finacle, its universal banking solution. ABN AMRO has licensed Finacle core banking, consumer e-banking, multi-channel alerts and banking specialty CRM solutions for its operations across Dubai, Abu Dhabi and Sharjah in the United Arab Emirates. With this win, Finacle global footprint now extends to 98 banks in 38 countries.

Finacle will compliment ABN AMRO's existing system ISAP that will be used for wholesale (corporate) clients. This is the fifth win for Finacle within the ABN AMRO family globally as part of the global preferential agreement signed with the bank for using Finacle in the consumer & commercial banking space. This also marks a key breakthrough for Finacle in the Middle East in the core banking space.

Narendra Gajria, Executive Director, ABN AMRO Bank N.V. said, "UAE is a key consumer banking market for us and deploying the right technology platform is critical to our strategy. We chose Finacle because we believe that it can make a difference to our customers in the UAE and offer an excellent electronic platform, which our clients will appreciate. The proven track record of Finacle across many countries within the ABN AMRO family and beyond, coupled with Infosys partnership provided us the added comfort."

He further added, "We are confident that Finacle with its unique integrated CRM - multi-channel alerts - e-banking capabilities, will help us create a unified and unique customer experience and differentiate ourselves in the market. We now look forward to a quick and successful deployment of Finacle at the Bank to provide our customers the benefits of an integrated electronic banking platform and enable desktop banking."

Merwin Fernandes, VP, Infosys and Global Head - Sales and Marketing, Banking Business Unit, Infosys Technologies said, "This is a strategic win for Finacle in the highly potential Middle East core banking market. Middle East is a strategic focus market for Finacle and Infosys has made significant investments in enhancing our product and delivery capability to cater to the unique business requirements of the region. With a regional office in UAE, additional support center in Saudi Arabia, 6 existing clients in the region (5 of them in Saudi Arabia), Finacle already has a strong presence in the Middle East. We are confident that this key win apart from helping us consolidate our presence and fast forward our market penetration in the region, will also enable us to further strengthen and deepen our global relationship with ABN AMRO."

About Finacle Universal Banking Solution

Finacle is the universal banking solution from Infosys designed to address the retail, corporate, community and private banking requirements of banks across the globe. Finacle has been designed and architected out of years of experience with some of the best and biggest banks across the world. This universal banking solution offers several powerful and differentiating features making it one of the most comprehensive, flexible and successful solutions in its class. (www.finacle.com)

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 over 25,000 employees in over 30 offices worldwide. For more information, visit www.infosys.com

About ABN AMRO (NASDAQ: ABN)

Netherlands-based ABN AMRO is a leading international bank with total assets of EUR 639.9 bln (as at 31 March 2004). It has over 3,000 branches in more than 60 countries and territories, and has a staff of about 110,000 full-time equivalents worldwide. ABN AMRO is listed on the Euronext, London and New York stock exchanges.

ABN AMRO operates through three Strategic Business Units, each responsible for managing a distinct client segment. Wholesale Clients provides integrated corporate and investment banking services to corporate, institutional and public sector clients worldwide. Consumer & Commercial Clients focuses on retail and SME clients and Private Clients & Asset Management provides private banking services to wealthy clients and investment products to financial intermediaries and institutional clients. (www.abnamro.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.