

## Export Development Bank of Egypt standardizes operations on Finacle™ from Infosys

*The bank leverages Finacle™ for greater agility and seamless integration capability*

**November 17 2011, Cairo, Bangalore:** Export Development Bank of Egypt (EDBE) and Infosys today announced the successful implementation of Finacle™ universal banking solution across EDBE's operations in Egypt. Infosys has implemented Finacle™ core banking, treasury and CRM solutions in over 20 branches across the country. The solution went live in just seven months and is at the core of EDBE's retail growth strategy and its promise of enhancing customer experience across services. EDBE now operates its entire banking operations on Finacle™ to support a customer base that covers more than 70,000 accounts, about 70% of which are Egypt's most important corporate customers.

Export Development Bank of Egypt is a public shareholding company that operates in the banking sector. The Bank offers banking and financial services, which encourage the export activities of the agricultural, industrial, commercial and services sectors. The bank sought to move to a technology that would act as a catalyst for change to achieve the following:

- Scalability to meet future expansion plans
- Flexibility to integrate its services across channels and provide innovative products to customers with faster turn-around time and reduced total cost of ownership
- Agility to manage the transition into retail banking
- Centralization of all back-office functions on the platform to ensure more control over business processes and significant improvement in-branch productivity.

Leveraging Finacle™, the bank now has a centralized system for all its branches and is empowered to create a differentiated customer experience through a unified customer view of its retail & corporate customers. EDBE has also been able to seamlessly integrate its services across branches, reducing time taken for end of day activities by 75%.

Speaking on the partnership, **Mr. Magdy Ramadan, CIO, Export Development Bank of Egypt**, said, "New age banking requires an advanced core banking platform. A renewed technology focus is vital to achieving our business objectives of growth and customer satisfaction. Finacle™ with its unmatched delivery track record, has proven its excellence in retail banking operations. The implementation of Finacle™ and the ease with which it interfaces with other external systems has helped us reduce our turnaround time and centralize operations across branches, thus radically improving our efficiency and customer service. The ease of implementation was a satisfying experience and we are excited to be part of this successful partnership"

**According to Haragopal Mangipudi, Global Head - Finacle™, Infosys**, "Core system replacement is one of the top priorities for banks all over the world, driven by the inadequacy of current systems to provide a platform for growth. We are delighted to partner with EDBE in their technology-led transformation journey. The transition from legacy to centralized new age Finacle™ systems has been smooth and achieving this in just seven months is an accolade for the hard work, passion and perseverance of the entire EDBE and Finacle™ team. The success of this implementation will go a long way in helping EDBE gain leadership in their focus market."

As the local business partner of Infosys, egabi Solutions played an integral part in the Finacle™ implementation at EDBE. egabi Solutions with their experience in other local

implementation of Finacle™ and in-depth understanding of local banking practices were able to provide specialist skills to support the implementation.

**About Export Development Bank of Egypt**

Since its inception, EDBE has been and still is characterized by having a majority public sector ownership profile. According to its articles of incorporation, public sector shareholding in EDBE shall not be less than 75% at any point in time. In 1983, the bank was established by the National Investment Bank and the big four public sector banks: National Bank of Egypt, Banque Misr, Banque du Caire, and Bank of Alexandria having 100% shareholding in the bank. The founder shareholders themselves are wholly government owned. As such, the bank remains with a predominantly public sector ownership. EDBE was able to meet the EGP 500 mn minimum capital requirement of the CBE as the bank's shareholders have fully paid the required increase to bring the bank's paid-up capital in par with the CBE requirement.

**About egabi Solutions:**

egabi is a local world-class, IT services and enterprise solutions organization that has maintained the leadership of Business Professional Solutions and Services Organization. egabi grows one day after another into specializations with a diversity of industries, and extensive presence in the Arab and African Region with a vision to extend the area of expertise and become globally recognized, this is applied through an extensive path of professional solutions and services made by skillful employees, fully-dedicated to what they do.

**About Finacle™ Universal Banking Solution**

Finacle™ from Infosys partners with banks to power-up their innovation agenda, enabling them to differentiate their products and service, enhance customer experience and achieve greater operational efficiency. This framework for multi-disciplinary change enables banks to shift their strategic and operational priorities.

Finacle™ solutions address the core banking, e-banking, mobile banking, Islamic banking, treasury, wealth management and CRM requirements of retail, corporate and universal banks worldwide. Several powerful and differentiating features make Finacle™ one of the most comprehensive, flexible and scalable universal banking solution in its class. These solutions, when associated with Finacle™ services, empower banks to maximize their opportunities for growth, while minimizing the risks that come with large-scale business transformation. For more information, visit [www.infosys.com/Finacle™](http://www.infosys.com/Finacle™)

**About Infosys**

Many of the world's most successful organizations rely on the 142,000 people of Infosys to deliver measurable business value. Infosys provides business consulting, technology, engineering and outsourcing services to help clients in over 30 countries build tomorrow's enterprise.

For more information about Infosys (NASDAQ: INFY), visit [www.infosys.com](http://www.infosys.com)

**Infosys 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, fluctuations in foreign exchange rates, 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, industry segment concentration, our ability to manage our international operations, reduced demand for technology in our key focus areas, disruptions in telecommunication networks or system failures, 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 or expiration of governmental fiscal incentives, political instability and regional conflicts, 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, 2011 and on Form 6-K for the quarter ended June 30, 2011. 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 statements that may be made from time to time by or on behalf of the company.

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