

## WHARTON INFOSYS BUSINESS TRANSFORMATION AWARDS SALUTE GLOBAL 2000 ENTERPRISES AND INDIVIDUALS

*Capital One, Warner Home Video, GreenPoint Mortgage, NTT DoCoMo, National Stock Exchange of India and Schlumberger Among Winners*

**NEW YORK, May 21, 2002 ?** Infosys (Nasdaq: INFY) and the Wharton School of the University of Pennsylvania today announced the winners of the inaugural Wharton Infosys Business Transformation Awards. The awards recognize Global 2000 organizations and leading visionaries who have revolutionized their business or industry through the creative application of technology in three categories: Organization-wide Transformation, Initiative-led Transformation and Technology Change Leader.

North American winners were presented awards at the Waldorf-Astoria Hotel in New York. The winners in the Europe and Asia-Pacific category were felicitated and presented the awards at the Wharton-INSEAD Economic Forum at the Chateau de Versailles in France on May 16, which was attended by more than 350 people.

Capital One received the North America award in the Organization-wide Transformation category for transforming the credit card industry through its Information Based Strategy, which uniquely integrates different aspects of its IT, operations and marketing functions for comparative advantage. "Capital One has successfully demonstrated how enterprises can use creative and practical technology to reduce risk and make not just themselves but their entire sector more efficient," said Esther Dyson, chairman of EDventure Holdings and Wharton Infosys Business Transformation Award panelist, while announcing the winner.

National Stock Exchange of India Limited (NSE) won the award in the Organization-wide Transformation category for the Europe and Asia Pacific region for harnessing technology to create a world-class exchange and using it as an instrument of change for the industry as a whole. NSE pioneered the use of parallel computation coupled with cutting edge financial economics in real-time risk management. "National Stock Exchange of India has successfully demonstrated how enterprises supported by creative use of technology can revolutionize the growth of an industry," said Sir Paul Judge, corporate leader, political luminary and Wharton Infosys Business Transformation Award panelist, while announcing the winner.

Within the best Initiative-led Transformation category, GreenPoint Mortgage won the award for North America. Utilizing new technologies, GreenPoint captured new business and reduced the cost of existing business processes, making them the model wholesale mortgage origination company. Announcing the award, Dr. Harbir Singh, co-director of the William and Phyllis Mack Center for Technological Innovation, Professor in Wharton's Management Department and Wharton Infosys Business Transformation Award panelist, said, "This project exemplifies the highly effective transformation of an organization through technological innovation, resulting in significant improvements in its competitive position."

For best Initiative-led Transformation in Europe and Asia Pacific, Schlumberger Oilfield Services won the award for innovative and large-scale use of technology to provide technical solutions to satisfy its customers' every changing need and environment. Schlumberger's InTouch program demonstrates the use of technology for knowledge management and technical support, touching the lives of employees and customers, wherever they are. Announcing the award, David Boyles, chief operating officer, Australia and New Zealand Banking Group (ANZ) and Wharton Infosys Business Transformation Award panelist, said, "This project exemplifies the positive impact of technology on organizational excellence and in gaining market share."

In the Technology Change Leader category for North America, Warren Lieberfarb, president of Warner Home Video, U.S., was the winner for driving the creation and adoption of the DVD, and

rejuvenating the home video industry. Convinced the future was digital, he led the movement for developing high-quality movies on CDs. Commenting on this achievement, N. R. Narayana Murthy, chairman and chief mentor, Infosys Technologies Ltd. and Wharton Infosys Business Transformation Award panelist, said, "Warren's vision was vital for leading a coalition of industries toward a product that now realizes consumer expenditures of \$10 billion."

Takeshi Natsuno, managing director, i-Mode Strategy, NTT DoCoMo, Japan was presented the Technology Change Leader award in the individual category for Europe and Asia Pacific for driving the i-mode initiative, the world's biggest wireless Internet service that generated more than 32 million new subscribers. Commenting on this achievement, Dyson said, "Natsuno-san's initiatives are a testimony to the power of one individual's vision and aspiration, transformed into reality through technology."

Applications were judged by a panel of eminent thought leaders including Harbir Singh, co-director of the William and Phyllis Mack Center for Technological Innovation at the Wharton School of the University of Pennsylvania; N. R. Narayana Murthy, chairman and chief mentor, Infosys Technologies Ltd.; Patricia B. Morrison, CIO of Office Depot; Michael Eskew, chairman and CEO of United Parcel Service; Sir Paul Judge, corporate leader and political luminary; David Boyles, chief operating officer, Australia and New Zealand Banking Group (ANZ); and Esther Dyson, chairman of EDventure Holdings.

"The Wharton Infosys Business Transformation Award salutes companies and individuals who use technology to transform their businesses and set new trends in the industry," said Murthy, speaking at the gala award ceremony in New York. "The fact that we received applications from all parts of the world demonstrates that technology as a business driver is a global reality."

"As a leader in the field of business education, the Wharton School is deeply interested in the impact of technology on business," said Patrick Harker, dean of the Wharton School. "Judging by the response received, we are convinced about the positive impact of technology enabled business transformation on the global community," he added.

More details on the jury and selection criteria are available at [www.infosys.com/wibta](http://www.infosys.com/wibta)

#### **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 approximately 10,000 employees in over 30 offices worldwide. For more information, visit [www.infosys.com](http://www.infosys.com).

#### **About the Wharton School of the University of Pennsylvania and the Mack Center for Technological Innovation**

The Wharton School of the University of Pennsylvania is recognized around the world for its academic strengths across every major discipline and at every level of business education. Founded in 1881 as the first collegiate business school in the nation, Wharton has approximately 4,600 undergraduate, MBA and doctoral students, more than 8,000 participants in its executive education programs annually, and an alumni network of more than 75,000 worldwide. Bringing together leaders from business, government, and labor, the Mack Center provides a forum for probing critical issues, discussing research, and planning future study. As the umbrella organization for all of Wharton's technology management initiatives, the center supports the research and publishing activities of

Wharton faculty members, and supports a student-run conference. For more information, visit [www.wharton.upenn.edu](http://www.wharton.upenn.edu).

### **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, 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, 2002. 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.