

ABC Bank selects Finacle™ Infosys wins key banking account in Kenya

Bangalore September 25, 2003, 2.30 pm India: Infosys is pleased to announce that ABC Bank, one of the leading banks in Kenya, has selected its Finacle™ suite of enterprise banking solutions in its business transformation initiative. ABC Bank will implement Finacle Core Banking and Treasury modules across all its branches in Kenya. With ABC, the 17th bank in Africa to sign up, Infosys has further consolidated its leadership position as a core-banking platform of choice for forward looking banks in the continent.

Expressing his delight on the occasion of signing up with Infosys, Mr. Shamaz Savani, Executive Director, ABC Bank, said, "ABC Bank is extremely happy to partner with Infosys in this strategic initiative. We view Finacle as a key component in our strategy to re-invent ourselves as a "new generation" bank. This relationship will enable our Bank to leverage the Finacle e-platform to launch new products and services for our customers with reduced time-to-market, become more efficient in our operations and reduce our costs."

Adding further, he said, "Our decision to implement Finacle has been influenced by Infosys' reputation as a successful and committed software solutions provider, with a proven delivery track record across the world. We are confident that with Infosys' support and commitment, we will embark on a path of rapid business growth and delivering customer delight."

Mr. Venkatramana Gosavi, Regional Manager - Africa, Banking Business Unit, Infosys Technologies, said, "We are delighted to partner with ABC Bank Kenya as their strategic IT partner. This win will enable us to further consolidate our competitive leadership in the Africa market, a key focus market for our banking solutions. Finacle today has emerged as the preferred banking solution for forward-looking banks in Africa and one of the key factors that has differentiated Infosys is our successful delivery track record. We are confident that Finacle will enable ABC Bank to derive significant business benefits and differentiate themselves in the competitive Kenyan market."

About ABC Bank

African Banking Corporation Limited (ABC Bank) has been incepted as a registered commercial bank in Kenya. The bank's core focus has been on value addition to customers and stakeholders through personalized service and tailor made financial solutions. The bank today with a network of 7 branches spanning across the country has plans to strategically increase its reach with the deployment of technology moulded in the long-term business strategy to offer a vast array of superior financial products.

About Infosys Technologies Ltd.

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 17,000 employees in over 30 offices worldwide. For more information, visit www.infosys.com

Infosys' Finacle™ Suite of Enterprise Banking Solutions include-

Finacle Core Banking- 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. Extensively parameterisable, it comes with comprehensive "out-of-the-box " features and packs several unique capabilities like extended 24x7 support across channels including branches, powerful STP infrastructure across the product, workflow automation, unified and standards based delivery channel integration, CoBIT compliant security framework and unparalleled flexibility through the e-Xtensibility tool kit.

Finacle Treasury- Finacle Treasury is an integrated-yet-modular front, middle and back office treasury solution. It supports a full range of treasury products and their derivatives covering foreign exchange, money markets and securities. It has extensive middle office features such as limits management, risk and liquidity management and also supports full back office processing capabilities including general ledger. Finacle Treasury's architecture provides scalability and has extensive fail-over features. Complete multi-entity functionality enables system consolidation across geographical regions delivering reduced total cost of ownership.

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.