

## SBI selects Finacle to power its international operations across 20 countries

*Solution to provide SBI an integrated global view of business and power its global plans*

**Mumbai, August 20, 2004 :** Infosys Technologies (NASDAQ: INFY) today announced the selection of Finacle, the Universal Banking Solution from Infosys to power State Bank of India's international operations. The bank will deploy Finacle core banking, e-banking and treasury solutions across the current operations in 20 countries and all future additions to its global operations.

Finacle will be the single integrated universal banking solution platform for SBI globally. Finacle will replace the current disparate systems across its entire international operations, thus providing the Bank a unified view of its international business, better risk management capability, enhanced MIS and a unified customer experience globally. The solution will enable SBI to offer new and innovative products & services to its customers and streamline and consolidate its technology infrastructure across international operations – present and future. With geographic scope extending across 20 countries to begin with - including Bahrain, Belgium, Canada, France, Germany, Hong Kong, Japan, Oman, Russia, Singapore, South Africa, UK and US amongst others - the partnership will also help Finacle extend and strengthen its global footprint. The deployment is expected to be completed in a record time of 12 months across 20 countries and spread across 3 global data centers in USA, UK and India.

Announcing this, Shri A K Purwar, Chairman, SBI said, " SBI has always been a pioneer in the Indian banking sector and we have aggressive plans to increase our product offerings across the globe. We are sure, Infosys a company with successful track record, will help us in our aggressive multi country roll out plans."

Mr. N R Narayana Murthy, Chairman and Chief Mentor, Infosys Technologies, said, "We are honoured and privileged to partner with State Bank of India in this strategic initiative to deploy Finacle across their international operations. Infosys views this as a strategic partnership and is committed to closely support SBI's global plans and ambitions and deliver beyond its expectations."

Mr. Girish G Vaidya, Senior Vice President and Head- Banking Business Unit, Infosys Technologies said, "This is a very strategic win for Finacle as it significantly enhances our global footprint giving us entry into eight new countries. We are very excited to be associated with SBI, the largest bank in India and amongst global Top 100, a bank known for its aggressive strategy and vision. We will be working closely with the SBI team to enable them effectively leverage technology to achieve their business objectives and global ambitions. "

Finacle is a global player in the packaged banking solutions space, with customer base across all geographies. It is the fastest-growing banking solutions player in the Indian industry with a market share of about 70%. Finacle also has a significant presence overseas with customers in APAC, Europe, Middle East, Africa and North America. Finacle differentiates itself through the quality and fitment of its product offerings, and its flawless implementation record based on Infosys' famed *Rapid Implementation Methodology*. Finacle's role is that of the bank's strategic IT partner in their change endeavour.

### **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.

**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](http://www.infosys.com)

**About State Bank of India**

The State bank of India is the largest Commercial Bank in India. The Bank has a major share of the international banking business. It has a presence in 28 countries through 54 offices. Recently it has opened offices at Sydney, Muscat, Chittagong and Fresno.

The Bank has decided to ramp up its overseas operations for establishing a significant global presence. Apart from entering in new geographical regions and enhancing presence in existing markets, SBI is in the process of introducing new products and services tailored for local needs. The bank has recently tied up USD 250 million by way of MTN's and will be looking at innovative ways for increasing its foreign offices balance sheet. Upgradation of technology, Reengineering of the Foreign Offices network etc. are some of the activities in hand.

In this context the Bank is implementing a new core banking solution at its foreign offices to offer more value added services at par with International banks. This will also enable the bank to implement its strategic initiatives.

**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](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.