

**Infosys BPO Signs Definitive Agreement to Acquire US-Based Insurance Business Process Solutions Provider, McCamish Systems**

**Deal Establishes Infosys BPO as a Key Player in Business Platform Services for the Insurance and Financial Services Sector**

**Bangalore, India - November 12, 2009:** Infosys BPO Limited, the business processing outsourcing subsidiary of Infosys Technologies, today announced the signing of a definitive agreement to acquire all of the outstanding interests of McCamish Systems LLC, a premier business process solutions provider, based in Atlanta, Georgia in the United States. The acquisition is expected to be completed later this year subject to the satisfaction of certain closing conditions. The upfront consideration for the deal is USD 38 million with up to an additional USD 20 million payable to the sellers if McCamish Systems achieves certain financial targets in the future. The acquisition is expected to enhance Infosys' capability to deliver end-to-end business solutions for the insurance and financial services industries.

Founded in 1985, McCamish Systems provides innovative solutions to the insurance and financial services industries leveraging their proprietary VPAS®, PMACS and Deferral+® platforms. Consistently rated among the top platforms in the industry, VPAS® supports both traditional and non-traditional life insurance and annuities. McCamish Systems also offers integrated sales and administration support solutions that are 409A-compliant to the retirement and financial services industries. The company counts half of the top 20 insurers among its many clients. For the year ended 31 December 2008, McCamish Systems reported revenue of USD 38.2 million. The company has approximately 260 employees based in their Atlanta delivery center.

"We look forward to this combination with McCamish, and welcome an exceptional group of professionals with strong skill sets to the Infosys family who will enrich our service capabilities in the USA," said Amitabh Chaudhry, CEO and MD, Infosys BPO. "The deal will enable us to bring together a convergence of operations and technology. Infosys BPO has in-depth knowledge of the insurance and financial services sector, and this deal reinforces our leadership position in providing business platform services. Also, this will contribute positively to our strategy of growing non-linear revenue." he added.

J. Gordon Beckham Jr., President and CEO, McCamish Systems said, "McCamish wakes up every day with one objective in mind - delivering world-class business solutions to our clients through continuous improvement. Our combination with Infosys is wholly consistent with this objective. Leveraging the domain expertise of our associates and platforms with Infosys' industry-leading technology and BPO capabilities will be a game changer for the insurance and financial services industries. We are ready to roll."

The combination is expected to enable McCamish to service larger portfolios of transactions for clients and expand into global markets. This will establish Infosys as a key player in providing business platform services.

## **About Infosys BPO Limited**

Infosys BPO Limited ([www.infosys.com/bpo](http://www.infosys.com/bpo)), the Business Process Outsourcing subsidiary of Infosys Technologies, was set up in April 2002. Today, it is ranked among the leading BPO companies in India by NASSCOM, Dataquest, the International Association of Outsourcing Professionals, Red Herring, FAO Today, NelsonHall, and others. Infosys BPO focuses on integrated end-to-end outsourcing and delivers transformational benefits to its clients through reduced costs, ongoing productivity improvements, and process reengineering. Infosys BPO operates in India, the Czech Republic, China, the Philippines, Poland, Thailand, Mexico and Brazil and employs over 16,400 persons. It closed FY 2008-09 with revenues of US \$316.2 million.

## **About Infosys Technologies Limited**

Infosys Technologies Limited (NASDAQ: INFY) defines, designs and delivers IT-enabled business solutions that aim to help Global 2000 companies win in a Flat World. These solutions focus on providing strategic differentiation and operational superiority to clients. With Infosys, clients are assured of a transparent business partner, world-class processes, speed of execution and the power to stretch their IT budget by leveraging the Global Delivery Model that Infosys pioneered. Infosys has over 105,000 employees in over 50 offices worldwide. Infosys is part of the NASDAQ-100 Index and The Global Dow. For more information, visit [www.infosys.com](http://www.infosys.com).

## **Infosys Safe Harbor**

Some of the statements contained in this release are forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, which statements involve risks, uncertainties and assumptions, including, but not limited to, those regarding Infosys BPO's future plans for the McCamish business, the expected closing date of the acquisition, the expected benefits of the acquisition, management plans relating to the acquisition, the ability to complete the acquisition considering the various closing conditions, the expectations as to the growth opportunities from the acquisition of the McCamish business, and the expectations regarding the integration of McCamish into Infosys BPO. The statements contained in this release that are not purely historical are forward-looking statements including, without limitation, statements regarding our expectations, beliefs, intentions or strategies regarding the future. These statements, and any other forward-looking statements contained in this release, are based on the current expectations or beliefs of management of Infosys and Infosys BPO, and are subject to uncertainty and changes in circumstances that, if they were to never materialize or prove incorrect, could cause actual results to differ materially from those projected, expressed or implied in the forward-looking statements. Factors that could cause actual outcomes, levels of activity, performance or achievements, including the realization of the expected benefits effects of the acquisition, to be materially different from those anticipated in this release include among others, the inability to integrate successfully McCamish within Infosys BPO or to realize synergies from such integration; failure to retain key employees; the economic environment of the industries in which Infosys BPO and McCamish operate, as well as facts relating to McCamish that may impact the benefits of the acquisition to Infosys BPO; and other factors affecting the operation of the respective businesses of Infosys BPO and McCamish. These forward-looking statements are also subject to other risks and uncertainties, including those described in Infosys' SEC filings available at [www.sec.gov](http://www.sec.gov), including our Annual Report on Form 20-F for the year ended March 31, 2009, and our other recent filings, and actual results may differ materially from those projected by forward-looking statements. We may make additional written and oral forward-looking statements but do not undertake, and disclaim any obligation, to update them.

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