

Standard Trust Bank – Sixth largest bank in Nigeria chooses Infosys Banking Solutions

Bangalore, India – November 14, 2000 – Infosys has signed a strategic partnership with Standard Trust Bank, Nigeria, to deploy its Finacle core banking e-platform along with BankAway e-commerce platform. Standard Trust bank is the premier private sector, sixth largest, bank in Nigeria. Finacle will replace Globus, the current core banking solution at the bank from Temenos.

This is the second bank in Nigeria, after First Atlantic Bank (erstwhile Comet Bank) to sign up for Infosys suite of enterprise banking solutions this year. For Infosys and its' partner in Nigeria, Computer Warehouse this win will be a reference point.

"The Infosys suite of enterprise banking solutions - Finacle, BankAway and BancsRemote - based on e-age technology paradigm, offer banks the strategic e-platform to gain competitive advantage in the emerging global banking market. This is a powerful and unique value proposition, which clearly differentiates our banking solutions. Banks, world over, are looking at leveraging the web and web technologies, to gain business agility and time-to-market advantage. This is expected to open up a large market for web enabled new generation banking solutions. As has been demonstrated at Standard Trust Bank we are well placed to seize this opportunity" Said Mr. Merwin Fernandes, Associate Vice President, Infosys Technologies Ltd.

"This is the second win for us in Nigeria within the last 2 months and we see this as a strategic win in the Nigerian context. We feel the Nigerian market offers excellent potential to our banking products and are excited by the prospects of building on these quick successes." , said Mr. Amit Dua, Manager Sales - West Africa, Infosys Technologies Ltd.

"This new win with one of the top players in the Nigerian Banking space, places Computer Warehouse and Infosys in a different league. We are confident of a very successful implementation and a well-satisfied customer at the end of the day. Computer Warehouse feels that with Infosys partnership, implementing large, mission critical solutions will become smooth and a satisfying experience." Said Mr. Austin Okere, Managing Director Computer Warehouse Group, Nigeria.

Standard Trust Bank is excited at the prospect of implementing this new IT architecture based on the web paradigm. "Standard Trust Bank is poised for rapid growth on all fronts. We have aggressive plans to grow rapidly, acquire new customers, and introduce several new business initiatives, products and services and delivery channels going forward. As we felt that our current technology platform was inadequate to meet the new challenges, we were looking for a solution that is highly flexible, scalable and based on new generation web technology paradigm. We were also looking for a strategic IT partner, who is committed to support our plans. In Finacle and Bankaway we have found a powerful e-platform that will enable us to effectively leverage technology to achieve our business objectives. We see Infosys as a strategic partner who offers a value proposition that goes beyond these world class products. We are now looking forward to aggressively deploying these solutions to gain early mover advantage in the Nigerian market."said Mr Tony Elumelu MD & CEO of Standard Trust Bank.

"Finacle and BankAway from Infosys will bring in the latest technologies into the bank and we should be able to deliver speedier and more convenient service to our customers. The move to adopt new technology is to bring in wider acceptance of our banking services through various delivery channels" said Mr Lanre Adanijo is Divisional Director - Electronic Banking.

About Infosys Technologies Limited (NASDAQ: INFY)

Infosys is an IT consulting and service provider, providing end-to-end consulting for global corporations and emerging dot-com companies. The company has partnered with several Fortune 1000 companies in building their next generation information infrastructure for competitive advantage. The Infosys portfolio of services includes e-strategy consulting and solutions, large application development and enterprise integration services. Infosys also has product co-development initiatives with numerous communication and Internet infrastructure companies that are creating the building blocks for the digital economy.

The Global Delivery Model of the company leverages talent and infrastructure in different parts of the world to provide high quality, rapid time-to-market solutions. Infosys' US headquarters is located in Fremont, California; the company also maintains offices throughout the US, Europe and Asia. For more information, contact Infosys Technologies at +91-80-8520261 in India, +1(510) 742-3000 in the USA or visit us on the World Wide Web at www.infy.com.

Infosys' Banking Business Unit [BBU], has a long-term commitment to provide the banking industry with world-class solutions. The BBU has over a decade of experience in banking technology and consolidated expertise in Internet technology, Security Consulting and On-Line Transaction Processing technology. With a dedicated team of banking experts and software professionals, Infosys has provided world-class banking solutions to banks around the world.

For more information, visit our Website at www.infy.com or contact us at bancsinfo@inf.com.

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