

## **HCL Expense Management Services appoints Rick Valencia as new CEO**

**Noida, India, and Rutherford, New Jersey, 9<sup>th</sup> December 2009** – HCL Expense Management Services Inc., (HCL EMS), a subsidiary of HCL Technologies Ltd., has appointed Rick Valencia as its new CEO. Rick brings to HCL remarkable entrepreneurial experience. He will be responsible for driving HCL EMS to the next level while enhancing HCL's competitive positioning in the global Telecom Expense Management (TEM) space.

Prior to joining HCL EMS, Rick Valencia, one of the early pioneers of the TEM Industry, founded ProfitLine in 1992, serving as CEO for 15 years and the Chairman since its first round of venture capital funding in 2001 till recently. He grew the company into a multi-million dollar industry leader with dozens of large enterprise and government clients. Earlier in his career, Rick created, built and ran several technology enhanced service businesses.

"I'm thrilled to be leading HCL EMS through its next stage of growth," Rick Valencia commented. "Our parent company, HCL Technologies Ltd., brings us a global reach, access to massive amounts of human and financial capital and a desire to accelerate the growth of the overall organization through technology enabled services like TEM. Couple these resources with the great people at HCL EMS and their depth of expertise derived from providing services to some of the largest companies in the world and I believe we have the recipe for great success."

"I welcome Rick as he takes over as the CEO of HCL Expense Management Services. Rick is highly regarded in the TEM industry; his depth and breadth of industry knowledge, experience and expertise are invaluable assets to HCL," said Ranjit Narasimhan, President & CEO, HCL Technologies Ltd. - BPO Services.

HCL EMS (originally Control Point Solutions) was fully acquired on 1<sup>st</sup> September 2008 by HCL Technologies Ltd. (HCL), a leading global IT services provider in India. Through the acquisition of the USA based Control Point Solutions, a leading manager of voice, data and wireless expense management, HCL became the first Indian BPO company to enter the global TEM space. After a successful integration, and as part of the re-branding, CPS is now formally HCL Expense Management Services.

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## About HCL Expense Management Services

HCL Expense Management Services (HCL EMS) provides clients a streamlined Expense, Inventory and Vendor Management solution for both wireless and wireline telecom expense management (TEM). With several Fortune 500/Fortune Global 500 customers and decades of experience, HCL EMS has strong domain knowledge and a strong track record of results. The HCL EMS solution combines people and global telecom experience with specialized technology platforms and production proven processes, to deliver complete end-to-end services including timely capture, validation, audit, approval and management of telecom invoices; inventory and order management tracking systems; inventory reconciliation to billing; business intelligence reporting; ongoing expense audits and optimizations; contract libraries and vendor management tools. EMS TEM program delivers cost effective and efficient visibility and control over the management of telecom expenses and inventory. For more information, please visit <http://www.hclbpo.com/telecommunications.html>

## About HCL Technologies Ltd. – BPO Services

HCL Technologies Ltd. - BPO Services (HCL BPO) is one of the early players of Business Process Outsourcing. With several Fortune 500/Fortune Global 500 customers, 155+ processes and over 11,360 professionals operating out of India, the UK and USA, HCL BPO has strong domain knowledge and runs quality driven processes. HCL BPO's focus verticals include Telecom, Retail & Utility, Banking & Financial Services, Insurance, Hi-Tech & Manufacturing, and Media, Publishing & Entertainment. This apart, the company services various areas of operations that include Telecom Expense Management, Supply Chain Management, Financial Accounting Outsourcing, Knowledge Process Outsourcing, Customer Relationship Management, Technical Support Services and Human Resource Outsourcing.

The Black Book of Outsourcing ranked HCL BPO 1st globally among Cross-Industry Business Process Outsourcing vendors and also among the Top 50 Best Managed Global Outsourcing Vendors. IAOP ranks HCL BPO in the Leaders category of the 2009 Global Outsourcing 100. Hewitt ranks HCL No. 1 Employer in India and Best Employer in Asia in its 2009 Study. The organization ranks among the Top 10 in the Employee Satisfaction Survey 2009 by DQ-IDC. HCL BPO is the largest BPO service provider in Northern Ireland. For more information, please visit [www.hclbpo.com](http://www.hclbpo.com)

## About HCL Technologies

HCL Technologies is a leading global IT services company, working with clients in the areas that impact and redefine the core of their businesses. Since its inception into the global landscape after its IPO in 1999, HCL focuses on 'transformational outsourcing', underlined by innovation and value creation, and offers integrated portfolio of services including software-led IT solutions, remote infrastructure management, engineering and R&D services and BPO. HCL leverages its extensive global offshore infrastructure and network of offices in 26 countries to provide holistic, multi-service delivery in key industry verticals including Financial Services, Manufacturing, Consumer Services, Public Services and Healthcare. HCL takes pride in its philosophy of 'Employee First' which empowers our 54,443 transformers to create a real value for the customers. HCL Technologies, along with its subsidiaries, had consolidated revenues of US\$ 2.3 billion (Rs. 11,270 crores), as on 30th September 2009 (on LTM basis). For more information, please visit [www.hcltech.com](http://www.hcltech.com)

## About HCL Enterprise

HCL is a \$5 billion leading global Technology and IT Enterprise that comprises two companies listed in India - HCL Technologies & HCL Infosystems. Founded in 1976, HCL is one of India's original IT garage start-ups, a pioneer of modern computing, and a global transformational enterprise today. Its range of offerings spans Product Engineering, Custom & Package Applications, BPO, IT Infrastructure Services, IT Hardware, Systems Integration, and distribution of ICT products across a wide range of focused industry verticals. The HCL team comprises over 60,000 professionals of diverse nationalities, who operate from 26 countries including over 500 points of presence in India. HCL has global partnerships with several leading Fortune 1000 firms, including leading IT and Technology firms. For more information, please visit [www.hcl.in](http://www.hcl.in)

## Forward-looking Statements

Certain statements in this release are forward-looking statements, which involve a number of risks, uncertainties, assumptions and other factors that could cause actual results to differ materially from those in such forward-looking statements. All statements, other than statements of historical fact are statements that could be deemed forward looking statements, including but not limited to the statements containing the words 'planned', 'expects', 'believes', 'strategy', 'opportunity', 'anticipates', 'hopes' or other similar words. The risks and uncertainties relating



to these statements include, but are not limited to, risks and uncertainties regarding impact of pending regulatory proceedings, fluctuations in earnings, our ability to manage growth, intense competition in IT services, Business Process Outsourcing and consulting services including those factors which may affect our cost advantage, wage increases in India, customer acceptances of our services, products and fee structures, our ability to attract and retain highly skilled professionals, our ability to integrate acquired assets in a cost effective and timely manner, 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, the success of our brand development efforts, liability for damages on our service contracts, the success of the companies /entities in which we have 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, other risks, uncertainties and general economic conditions affecting our industry. There can be no assurance that the forward looking statements made herein will prove to be accurate, and issuance of such forward looking statements should not be regarded as a representation by the Company, or any other person, that the objective and plans of the Company will be achieved. All forward looking statements made herein are based on information presently available to the management of the Company and 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.

**For details contact** 

## **MEDIA RELATIONS**

**HCL Technologies Ltd.**

**US**

**Kirsten Paragona**

[kparagona@hcl.in](mailto:kparagona@hcl.in)

+1 (857) 350 5393

**UK**

**Ranjana Sharma**

[RanjanaS@hcl.in](mailto:RanjanaS@hcl.in)

+44 (0) 207 105 8661

**India**

**Patricia Sridhar**

[patricia.sridhar@hcl.in](mailto:patricia.sridhar@hcl.in)

+91 96000 48422

