

Press Release

HCL Technologies highlights strong Nordic growth

Major client win and country manager appointments define expansion

Stockholm/ Noida, India/ London – 2 December, 2010 – [HCL Technologies](#) Ltd. (HCL), a leading global IT services provider, today announced a number of appointments in the Nordics region, along with a contract with OP Pohjola, the largest Financial services group in Finland. The services contract with Pohjola is for implementation and support and maintenance of a claims management solution. The scope of this long term engagement covers delivery of a turn-key centralised claims management software solution that shall be created on top of the standard software platform of Guidewire Software.

“We were looking for the best system integrator of Guidewire solutions. In HCL we found a partner that understands insurance business, standardisation of services and has an ability to support our business locally with utilisation of a global delivery with a strong focus on value added delivery” said Pekka Sarvi-Peräkylä, senior vice president, OP Pohjola. “We look forward to leveraging HCL’s tools, processes and best practices to reach our business objectives.”

HCL will deliver these services to OP Pohjola through its Global Delivery Centers in India as well as locally in Finland.

“Increasingly financial services organisations are seeking to improve claims management processes to gain the competitive advantage. By implementing a centralised claims management solution with standardised services and value added delivery, OP Pohjola will be able to deliver greater efficiencies to customers in the long term,” said Stuart Drew, Executive Vice President, HCL financial services Europe.

“We are confident that our scalable and localised delivery set-up, combined with our focus on value added services will increase the effectiveness of OP Pohjola”, said Liselotte Hägertz Engstam, Vice President, Head Nordic region, HCL Technologies Sweden.

Vesa Siitari has been appointed head of HCL Finland, and Per Hove appointed head of HCL’s business in Norway, to lead the regional expansion. Mr Vesa Siitari has been appointed to lead and implement HCL’s business strategy for Manufacturing, Hi-tech, Telecommunications, Media and Retail client segments, as well as be the head of HCL’s business in Finland. In addition to this, Mr Per Hove has been appointed to lead and implement HCLs business strategy for public services, including logistics and energy and utilities, and be the head of HCLs business in Norway.



Mr Siitari has comprehensive industry experience and has previously held several high level positions at Finnish Telecom Operator Elisa, Microsoft, Nokia and Xerox.

Mr Hove has strong entrepreneurial and managerial skills from over 15 years experience within international IT consultancy and software industries. He joins HCL after successfully starting up his own business, Right Consulting, offshoring IT services to India. Prior to founding his own business, Mr Hove held high level positions as Sales and Marketing Director at Tieto and Norway Country Manager at Oracle.

Liselotte Högertz Engstam, VP, Head HCL Nordic region said: "HCL has been successful and fast-growing in our region by focusing on delivering innovation and long-term value, and we are seeing a great interest from these markets. Per Hove and Vesa Siitari's appointments demonstrate our commitment to growth in the region and complements our earlier appointment of Mr Morten Osted, HCL's country head in Denmark. Our entire Nordic leadership team has a wealth of knowledge about the region, as well as on utilising global competencies and this will help promote and expand our business in the Nordic countries."

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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 29 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 'Employees First' which empowers our 70,218 transformers to create a real value for the customers. HCL Technologies, along with its subsidiaries, had consolidated revenues of US\$ 2.9 billion (Rs. 13,145 crores), as on 30th September 2010 (on LTM basis). For more information, please visit www.hcltech.com

About HCL

HCL is a \$5.5 billion leading global technology and IT enterprise comprising two companies listed in India - HCL Technologies and HCL Infosystems. Founded in 1976, HCL is one of India's original IT garage start-ups. A pioneer of modern computing, HCL is a global transformational enterprise today. Its range of offerings includes product engineering, custom & package applications, BPO, IT infrastructure services, IT hardware, systems integration, and distribution of information and communications technology (ICT) products across a wide range of focused industry verticals. The HCL team consists of over 77,000 professionals of diverse nationalities, who operate from 29 countries including over 500 points of presence in India. HCL has partnerships with several leading Global 1000 firms, including leading IT and technology firms. For more information, please visit www.hcl.com.

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.

About OP-Pohjola Group

OP-Pohjola Group, as Finland's largest financial services group, offers the most comprehensive and versatile range of banking, investment and insurance services in the country. OP-Pohjola Group is made up of 218 member cooperative banks and OP-Pohjola Group Central Cooperative, owned by the member banks, with its subsidiaries and closely related companies, the most significant of which is Pohjola Bank plc. The Group has three business segments: Banking and Investment Services, Life Insurance and Non-life Insurance. At the end of 2009, OP-Pohjola Group had a staff of 12,504. The Group has 4.1 million customers. Pohjola Insurance Ltd is a subsidiary of Pohjola Bank plc. It engages in non-life insurance operations in Finland and offers comprehensive insurance cover for private, corporate and institutional customers. Pohjola Insurance holds the leading position as a corporate and public-sector insurer. For more information, visit www.op.fi

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