



## Press Release

# HCL Technologies Names Mike Fitzgerald to Global Insurance Practice

**Chicago, IL -- June 20, 2005** -- HCL Technologies LTD ("HCL"), a leading IT global services provider, today announced Mike Fitzgerald as Business Architect within its Global Insurance Practice. In this position, Fitzgerald will be responsible for providing custom technology solutions to insurance clients.

"Mike comes to HCL with a wealth of knowledge and experience in the insurance industry, particularly in global property casualty," said Dan Morris, Corporate VP and head of HCL's Global Insurance Practice. "His expertise in project/change management and proven track record of linking people, processes and technology for business results will benefit our clients immensely. This investment in Mike's skills is a reflection of our commitment to deliver solutions to our clients that are tailored to their needs."

Fitzgerald brings over 15 years experience to HCL, having driven positive change across many functions of a global insurance enterprise, including personal lines, commercial lines, sales, underwriting, operations, billing and knowledge management. Prior to HCL, Fitzgerald held various positions at international property casualty insurer Royal & SunAlliance, most recently as a regional operations executive overseeing customer delivery for the Global and Risk Management division.

Fitzgerald is industry-certified as a Chartered Property Casualty Underwriter (CPCU) and holds an MBA from the Fuqua School of Business at Duke University, as well as a BA in Economics from Davidson College, Davidson, North Carolina.

HCL is a leader in insurance industry solutions, enabling insurance providers to adapt to new business directions and technology changes. With operations across the US, UK, India and Asia Pacific, the Global Insurance Practice works with over 30 insurance clients worldwide, providing a broad service offering, industry expertise and a flexible delivery model that enables the simplification of customers' complex challenges.



### **About HCL Enterprise**

HCL Enterprise is a leading Global Technology and IT enterprise with annual revenues of \$2.2 billion. IT Products and Services contribute to revenues of over \$1.1 billion. The HCL Enterprise comprises of two companies listed in India, HCL Technologies & HCL Infosystems. The 29 year old enterprise, founded in 1976, is one of India's original IT garage start ups. Its range of offerings span Product Engineering, Technology and Application Services, BPO, Infrastructure Services, IT Hardware, Systems Integration, and distribution of technology and telecom products. The HCL team comprises of 25,000 professionals of diverse nationalities, who operate from 15 countries including 300 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)

### **About HCL Technologies**

HCL Technologies is one of India's leading global IT Services Company, providing software- led IT solutions, BPO and Remote Infrastructure Management services. Making a foray into the services domain in 1997-98,

HCL Technologies focuses on technology and R&D outsourcing, working with clients in areas at the core of their business. The company leverages an extensive offshore infrastructure and its global network of 26 offices in 15 countries to deliver solutions across select verticals including Banking, Insurance, Retail & Consumer, Aerospace, Automotive, Semiconductors, Telecom and Life Sciences. For the twelve-month period ended 31st March 2005, HCL Technologies along with its subsidiaries had revenues of \$ 711 million and employed 22,034 professionals. For more information, please visit [www.hcltech.com](http://www.hcltech.com)

### **Forward Looking Statements**

Certain statements in this release 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/ 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 and general economic conditions affecting our industry. 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.

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