



For Immediate Release

Jonathan Bobalik Joins HCL AXON as Vice President of Insurance

HCL AXON Hires Key SAP Industry Group Leader to lead its Global Insurance Practice

Jersey City, NJ – November 30, 2009 – HCL AXON, a division of HCL Technologies, a provider of Business Transformation consulting services through the innovative implementation and support of SAP applications, is pleased to announce that Jonathan Bobalik has joined HCL AXON as the Global Vice President of Insurance. In this role, Jonathan will focus on the strategic expansion of HCL AXON within the insurance industry. Jonathan will help HCL AXON expand its service portfolio with its existing customer base, while acquiring new strategic customers who are seeking innovative, technology-based solutions to succeed in addressing business challenges in the global insurance marketplace. This appointment is on the heels of HCL's announcement of a \$200 Million deal with Equitable Insurance and their first entrée into the prestigious FinTech 25 List of the Industries largest providers of technology to Financial Services Companies.

Prior to his appointment at HCL AXON, Jonathan worked at SAP for nearly eight years, where he supported and led various activities across the full spectrum of development, sales, delivery and support for the insurance solutions in Europe and the Americas, most recently as a Director in the Insurance Industry Business Unit, responsible for the Insurance Analytics portfolio based on the SAP Business Objects platform. Prior to SAP, Jonathan co-founded Suretec, an insurance software and services company in Germany, after holding the role of Director of Development for PMSC's Central European subsidiary.

"The invaluable experience and expertise that Jon brings to HCL AXON will help us to significantly expand our global insurance practice and build on the excellent foundations already created. Jon's vision, passion for excellence and focus on customer success are closely aligned to HCL AXON's goals and will drive the achievement of our 2010-2012 strategy in this area of our business," remarked Ian Greenhalgh, Global EVP of Business Development.

Regarding his new role, Jonathan stated, "I am thrilled to be joining HCL AXON and ready to use my experience and expertise to help grow their insurance industry practice. HCL AXON's value proposition, coupled with a solid track record of delivery excellence has truly gained industry attention and I am very excited to be here to help HCL AXON expand its leadership role within the SAP Ecosystem around the world."

This announcement comes on the heels of HCL's recently announced, \$200M agreement with UK-based insurance firm Equitable Life Assurance Society. This is HCL's first major financial services win since the acquisition of [Liberata Financial Services in 2008](#). The agreement reinforces HCL's position as an established and experienced provider of strategic life and pensions outsourcing solutions. Also, HCL made an entrée into the FinTech 25 ranking of the top global technology providers to the financial services industry for the first time. Developed by SourceMedia publications, American Banker and Bank Technology News and in association with IDC Financial Insights, the list recognizes the top global technology and service providers in the financial services market. The ranking is categorized and evaluated based on CY08 year-end revenues and the percentage of revenues attributed to financial services.

About HCL AXON

HCL AXON (www.hcl-axon.com), a division of HCL Technologies, is a Business Transformation consultancy that delivers significant value to large, complex organizations through the innovative implementation and support of SAP technologies. HCL AXON has over 4,700 of the industry's most experienced professionals specializing in the delivery of sustained business improvement through technology enabled transformation programs. HCL AXON's consultants bring in-depth industry expertise alongside best practice functional knowledge to address the strategic, operational, information management and organizational effectiveness challenges faced by organizations today. HCL AXON is renowned for its global ability to help clients define more ambitious strategies, build more effective organizations and shape more successful futures.

About HCL

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.

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.

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.

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