

## **HCL announces Strategic Partnership with eBaoTech Corporation**

*Plans joint delivery of affordable mission critical web-based core insurance  
process management solutions*

**Noida, UK, Sydney, 27<sup>th</sup> July, 2009-** HCL Technologies Ltd (“HCL”), a leading global IT services provider, today announced its strategic alliance with eBaoTech Corporation, a leading provider of new generation software and services for life and general insurance industry. The partnership reiterates HCL’s commitment to provide Business Aligned IT, thereby providing its customers the most optimal platform aligned to their business goals.

HCL will work with eBaoTech to identify fitment of eBaoTech products in select geographies. Customers will now have access to a single integrated entity that can help them modernize their core business management systems, offer them best of breed functional product capability, technology and, world class service quality ensuring business stability in today’s environment, a risk-sharing attitude and a global reach through cost effective solutions.

Speaking on the partnership, **Woody Mo, CEO of eBaoTech Corporation**, commented, “We are pleased to collaborate with HCL to leverage [HCL’s strong](#) capabilities in business management, IT outsourcing, and [program management](#). Together we will help insurance carriers and intermediaries adopt innovative IT solutions that would allow them to gain better process efficiencies in a cost effective manner. We look forward to working with HCL to create significant and tangible value for insurance industry to become much faster, better, most cost efficient, and more scalable.”

**Premkumar S, Member of Management Council & Corporate Officer, Global Business Sponsor – Financial Services – HCL Technologies**, said, “We are very excited about our partnership with eBaoTech as part of our product partnerships portfolio and see a lot of potential across major focus markets. Today organizations need mature, affordable and innovative core insurance process management solutions that are technically sound, aligned towards meeting the business requirements, provide better performance in servicing end users, and control operational costs. As one of the leading end to end specialist Insurance solution providers in the industry, HCL is uniquely equipped to fulfill the industry requirements by combining with eBaoTech’s cutting edge core insurance system software capabilities. We have already seen early success for the partnership as our first joint proposition was accepted as the preferred option for one of the most prestigious and large core insurance platform modernization projects in India. We are confident of replicating this success across other geos by offering transformational value to our customers jointly”.

HCL has multiple dedicated Insurance Solution Development Centers, a state-of-the-art Claims Center of Excellence (CoE) and key BPO capabilities in Life and Pensions. With a proven track record of delivering complex implementations projects and focused investments in solution engineering, HCL combines specialist insurance business transformation skills with the stability & scale of the world's largest IT services providers.

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### **About eBaoTech**

eBaoTech delivers standard-based, highly configurable insurance software suites to both property and casualty (P&C) and life insurers. Its future-proof product offerings enable insurers to realize the cost-effective, scalable, flexible and highly automated insurance operations in the ever changing environment. With offices in nearly ten countries across Europe, Asia and the Americas, eBaoTech has an extensive global coverage to serve leading insurance companies. For more information, visit [www.eBaoTech.com](http://www.eBaoTech.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 20 countries to provide holistic, multi-service delivery in key industry verticals including Financial Services, Manufacturing, Aerospace & Defense, Telecom, Retail & CPG, Life Sciences & Healthcare, Media & Entertainment, Travel, Transportation & Logistics, Automotive, Government, Energy & Utilities. HCL takes pride in its philosophy of 'Employee First' which empowers our 54,026 transformers to create a real value for the customers. HCL Technologies, along with its subsidiaries, had consolidated revenues of US\$ 2.0 billion (Rs. 9,842 crores), as on 31st March 2009. 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. The 3-decade-old Enterprise, founded in 1976, is one of India's original IT garage start-ups. Its range of offerings spans Product Engineering, Custom & Package Applications, BPO, IT Infrastructure Services, IT Hardware, Systems Integration, and distribution of ICT products. The HCL team comprises over 59,000 professionals of diverse nationalities, who operate from 20 countries including 360 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.

Other product or service names mentioned herein are the trademarks of their respective owners

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