

Press release

Zurich, 31 March 2014

Avaloq and HCL Announce Strategic Partnership for Wealth Management Services

The Avaloq group, a leader in integrated and comprehensive banking solutions today announced a strategic partnership with HCL Technologies Ltd., a leading global IT services provider. The highlight of the partnership will be the foundation of an off-shore Centre of Excellence in Bangalore, India. The centre will offer flexible and scalable capabilities in implementation, systems integration, migration and testing on the Avaloq Banking Suite's range of wealth management products.

The global partnership will provide flexible and scalable access to Avaloq know-how and the ability to deliver from off-shore, near-shore and on-site, leveraging HCL global delivery centres. As a consequence of the strategic partnership, current and future Avaloq customers will benefit from improved service, delivery and support for their international implementation projects. HCL will invest in skills development and training programs for employees of the newly created off-shore Centre of Excellence. The partnership focuses on a global delivery model during and after implementation of the Avaloq Banking Suite. The Centre of Excellence will be capable of providing support on the product level as well as for bank side services.

"This global partnership brings significant added value to our entire customer base", explains Francisco Fernandez, CEO of Avaloq. "The alliance will improve our ability to serve international customers, boost our successful internationalisation strategy and in particular strengthen our position in Asia and Europe."

Commenting on the development, Rahul Singh, President, Financial Services & Business Services, HCL Technologies said: "We are delighted to be teaming up with Avaloq and add its leading banking solutions to HCL's private wealth management service and integration capabilities. Our expertise in program management, solution implementation and system integration along with Avaloq's solutions portfolio will enable us to provide integrated and comprehensive services to customers."

With over twelve years of robust experience, wealth management is one of the significant pillars of HCL's vision for the financial services industry. The partnership offers strong advantages to Avaloq's business with long term support from HCL which will lead to rapid integration of Avaloq's specific expertise and knowledge.

Media Information

The latest press releases can be found on:

<http://www.avalog.com/nc/about-us/news/article/news/list/2014/>

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About Avaloq: Essential for Banking

The Avaloq group is an international leader in integrated and comprehensive solutions for wealth management, universal and retail banks. It has a reputation for the highest standards in engineering excellence, is passionate about innovation and invests more in R&D than any other provider for the financial industry. The company's meticulous and uncompromising attention to detail has enabled it to achieve a unique 100% success rate in its implementation of banking solutions around the world. The entire Avaloq Banking Suite is consistently designed throughout and delivers unique business benefits to its users as well as strong technical performance. Avaloq is the only independent provider for the financial industry to both develop and operate its own software. Business process and IT outsourcing solutions are offered from Avaloq's BPO centres in Switzerland and Germany. The company employs more than 1,400 highly qualified banking and IT specialists and has a global customer base of more than 100 financial institutions in over 20 countries worldwide, including tier one banks in the most demanding financial centres. Headquartered in Switzerland, Avaloq has branches in Berlin, Frankfurt, Geneva, Hong Kong, Leipzig, London, Luxembourg, Paris, Singapore, Sydney and Zurich. It has development centres in Zurich and Edinburgh as well as a development support centre in Manila.

More information under www.avalog.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 emergence on global landscape after its IPO in 1999, HCL has focused on 'transformational outsourcing', underlined by innovation and value creation, offering an integrated portfolio of services including software-led IT solutions, remote infrastructure management, engineering and R&D services and Business services. HCL leverages its extensive global offshore infrastructure and network of offices in 31 countries to provide holistic, multi-service delivery in key industry verticals including Financial Services, Manufacturing, Consumer Services, Public Services and Healthcare & Life sciences. HCL takes pride in its philosophy of 'Employees First, Customers Second' which empowers its 88,332 transformers to create real value for the customers. HCL Technologies, along with its subsidiaries, had consolidated revenues of US\$ 5.0 billion, as on 31st December 2013 (on LTM basis). For more information, please visit www.hcltech.com