DNB, Norway's largest financial services institution entrusts HCL with running the bank's IT operations

$400mn agreement sees HCL take prime responsibility for running infrastructure and application operations across multiple vendors for DNB

London, UK/ Oslo, Norway/ NOIDA, India – May 7, 2014 — DNB Bank ASA**,** Norway's largest bank and one of the world's leading maritime shipping banks, and HCL Technologies, a leading global IT services provider, today announced USD 400 million strategic engagement. HCL will manage the IT infrastructure services and application operations for all DNB businesses across Norway and its key international locations.

As part of the deal HCL will migrate and transform DNB systems and infrastructure from its existing IT partner to create two new data centers in Norway. The key focus will be driving a world-class user experience to the bank's 2.5 million retail banking customers and end-users across all DNB's products, including retail and online banking, cards, insurance, capital markets, payments and finance.

The agreement will help DNB significantly improve operational stability, reduce cost and implement a strong application operations framework with highest levels of service quality and innovation within the bank. As the prime services provider, HCL will be responsible for managing operations and multiple vendors across the bank's complex technology landscape.

Liv Fiksdahl, Group Executive Vice President / COO, DNB Bank ASA, said: "DNB has been running a comprehensive market evaluation over the last 18 months to select a partner of choice for running DNB's IT operations to world-class standards as befits a premium bank like DNB. We are happy to have partnered with HCL Technologies on this journey. HCL has demonstrated expertise in undertaking significant transformations for large clients in the financial services industry and with HCL operation's we aim to deliver a first-class user experience to DNB's users."

"We take pride that DNB has chosen HCL as its partner of choice to transform, improve and run its IT operations," commented **Ashish Gupta, Executive Vice President and Head of EMEA, HCL Technologies, ISD**. "Leading global banks are looking for ways to improve their mission-critical IT operations to deliver world-class customer service in an increasingly complex technology, regulatory and cost-conscious environment. HCL will deploy its "Enterprise of the Future (EoF) framework" to enable DNB to not only transform its IT infrastructure but also mature IT operations. This will ensure that the bank has agility to scale IT to meet business needs in a secure compliant manner using a "Digital Fortress" construct. The DNB engagement is also a testimony of our growing strength as the provider of choice for the Gen 2.0 outsourcing market with the most complex and transformational engagements successfully delivered for customers in many industries."



Present in the Nordics since 1999, HCL has made significant progress in becoming one of the most successful IT firms in the region. HCL has been continuously investing in the Nordic market to deliver a superior customer engagement – which is exemplified by the rapid progress HCL has made in the market. It has been ranked number one in ten of eleven satisfaction indicators in KPMG's Nordic Survey 2013. Today HCL's Nordic operations have 2,500 consultants carrying out transformational work for over 30 customers working across Sweden, Norway, Finland and Denmark servicing leading Nordic companies with significant local investments in local delivery centers.

About DNB Group

DNB is Norway's largest financial services group and one of the largest in the Nordic region in terms of market capitalization. The Group offers a full range of financial services, including loans, savings, advisory services, insurance and pension products for retail and corporate customers.

International customers are served through 23 international branches and representative offices. DNB is one of the world's leading shipping banks, one of the world's leading banks in seafood, a major international market player within energy finance, and Norway's leading foreign exchange bank.

DNB's bank branches in Norway, in-store postal and banking outlets, Internet banking, mobile services and international offices ensure that we are present where our customers are. Norway's largest Internet bank, with more than 1.8 million users.

DNB is Norway's largest asset management company with approximately 492 000 mutual fund customers in Norway. DNB is Norway's leading real estate broker, and largest investment bank. For more information, please visit www.dnb.no.

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 31countries 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 90,190 transformers to create real value for the customers. HCL Technologies, along with its subsidiaries, had consolidated revenues of US$ 5.2 billion, as on 31st March 2014 (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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