PRESS RELEASE

# Boston Private Bank & Trust Company "Goes Live" on CapitalStream Straight Through Processing Solution

*$3.2 Billion Bank Achieves On-Budget and On-Time Implementation*

**Sunnyvale, CA, August 17, 2010** – HCL Technologies, a leading global provider of software-led solutions, infrastructure management and BPO services, announced Boston Private Bank & Trust Company has successfully implemented the CapitalStream™ "Straight Through Processing" (STP) solution (). CapitalStream was selected by the Boston Private Bank for its proven track record of success along and ability to automate and integrate into existing systems and functions throughout the lending process, providing faster and easier access to information. HCL's well-formed and highly detailed implementation plan and its ability to lead the implementation was appealing, as Boston Private Bank had limited internal resources to handle a project of this size and scope.

CapitalStream is an integrated software platform enabling commercial banks and finance companies to implement Straight Through Processing across lending and leasing portfolios. CapitalStream has revolutionized lending by integrating and automating sales, origination, credit, decisioning, documentation, funding, booking and account monitoring. CapitalStream is a core component of HCL FinanceSolution™, a suite of software platforms, best practice methodologies and business transformation services specifically designed for lending and leasing including specialized configurations of enterprise solutions for CRM, content management, business intelligence and more.

Boston Private Bank implemented the CapitalStream "Best Practice Model," which incorporates standard business processes required to support front office operations. The system is delivered with a core set of workflows, checklists, documents, reports, and flexible configuration capabilities, providing the ability to customize the platform to support Boston Private Bank's unique requirements. The model and subsequent implementation plan have been developed utilizing HCL's industry experience and direct input from existing customers.

"Configurability of the system by bank staff was a critical requirement for the selected platform, and where CapitalStream differentiated itself from the competition," commented Neal O'Hurley, Sr. Vice President and Chief Credit Officer for Boston Private Bank. "With CapitalStream, we now have a single system to handle the underwriting, approval and monitoring of standard and complex loans."

The project began last September with three core members of the implementation team – a project manager, a credit administrator and an executive sponsor. Resources were pulled from different areas of the bank as needed, with no more than seven people working on the project at any given time. Other than the project manager who dedicated the majority of his time to the project, and the system admin (credit administration manager) who was fully dedicated on several occasions, it wasn't necessary for anyone else at the Bank to commit more than 50 percent of their time to the implementation.

"HCL provided a realistic implementation timetable and very clearly defined the benchmarks that needed to be achieved prior to moving to the next step," stated Tim Rowell, Project Manager for Boston Private Bank. "Communication both internally and with HCL was key to our success. We had a daily call with the involved parties so everyone was on the same page and any issues could be resolved on an ongoing basis."

"We are very pleased to have another successful on-time and on-budget midsize bank implementation," states Mike Pennell, Vice President, HCL CapitalStream Lending Group. "By implementing the CapitalStream "Best Practice" model, Boston Private Bank gets the best of both worlds – industry leading best practices that can adapt to their specific needs and easy accommodation for future growth and expansion."

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**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 64,000 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 64,557 transformers to create a real value for the customers. HCL Technologies, along with its subsidiaries, had consolidated revenues of US$ 2.7 billion (Rs. 12,565 crores), for the year ended on 30th June 2010. 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.

**About Boston Private Bank & Trust Company**
Established in 1987, Boston Private Bank offers deposit and cash management services, residential mortgages, investment management and trust services, and commercial banking for both individuals and businesses. The Bank is a leader in residential lending and provides commercial banking services to many of New England's leading small and mid-size corporations. Under its Accessible Banking program, the Bank is an active provider of real estate financing for affordable housing, economic development, and small businesses. Boston Private Bank's investment management emphasis is on mid to large cap equity and actively managed fixed income portfolios. For further information, visit www.bostonprivatebank.com.

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