CSC and HCL Form Joint Venture to Deliver Digital Software and Services to Global Banking Clients

Jointly-owned company will help banking clients extend investment in existing platforms and implement innovative solutions

Combines people, technology, process and services to accelerate growth

FALLS CHURCH, VA, Noida, India, July 24, 2015 – Global IT leaders CSC (NYSE: CSC) and HCL Technologies (BSE: HCLTECH) today announced the signing of a definitive joint venture agreement to form a banking software and services company. The joint venture will invest in platform modernization and product functionality enhancement and will capitalize on the proven capabilities of both companies in addressing the multi-billion-dollar, global core banking software market.

CSC, which currently serves over 100 premier banking and financial services clients in 15 countries, will provide its core banking, cards, payments and default management industry talent, software and product development expertise. HCL will provide capital investment, extensive experience in product engineering and application implementation services, as well as banking sales and client engagement expertise.

“The banking industry is taking bold steps toward cloud deployments and digital integration with surrounding applications and platforms,” said Anant Gupta, president & CEO, HCL Technologies. “Many of our banking clients are looking for modernization of their legacy platforms while simultaneously managing the increasing demands for data analytics services, multi-channel deployments, and increasing regulatory compliance requirements. The joint entity with CSC is designed to meet those critical demands with new and innovative solutions and to expedite the modernization transformation journey of our banking clients.”

"CSC has led its banking clients through every major technology transformation for several decades," said Mike Lawrie, president & CEO, CSC. “We are building on this success by continuously strengthening our existing offerings and bringing the benefits of next-generation cloud, cyber security, mobility and big data analytics to our global banking clients. With this new venture, CSC will team with HCL to deliver best-of-breed-technology services and solutions to the banking industry.”

The jointly owned entity will be able to draw on the collective vision and expertise of CSC and HCL to capitalize on the huge opportunity the market offers. The combination of the unique assets from both companies will allow banking customers to better seize on the power of risk-managed modernization and take advantage of a more scalable global services footprint. The benefits and capabilities of the new company include:

- Strengthening ongoing support for existing banking clients looking to extend the useful life of and investment in their current platforms;

- Reaffirming the commitment to enhance and expand CSC's core banking and cards platforms Hogan and CAMS into modernized end-to-end solutions under the Celeriti suite;
- Advancing digital banking transformation solutions in conjunction with other partners.

CSC Banking and Capital Markets
CSC is a global leader in specialized banking application software that addresses core banking, cards, payments and default management solutions. CSC's Banking Center of Excellence focuses on enhancing the performance of our flagship products such as Hogan Core Banking, CAMS II, PTS and EarlyResolution and developing new solutions such as Celeriti banking, cards, payments and lending to improve business performance and manage the complexities in today's banking environment. CSC takes a pragmatic architecture-led approach to help design, deliver, and manage solutions that improve the spend ratio between "running the bank" and "changing the bank." To learn more about CSC banking and capital markets, click here.

HCL's Expertise in Banking
HCL is a leading provider of application, business process and infrastructure services to the Global Banking and Financial services (BFSI) sector. Revenues from BFSI comprise over 25% of HCL total revenues, HCL BFSI has been one of the fastest growing segments of HCL, and has consistently grown faster than its BFSI peers over the past several years. This market-leading growth is driven by a balanced set of services across the entire life cycle of the IT Support and development process. HCL has significant and enduring Global relationships with some of the leading institutions in the BFSI sector. This breadth of experience across the BFSI segment and the depth of expertise across the life cycle in IT services coupled with HCL's value-focused approach differentiates HCL from the rest.

About CSC
Computer Sciences Corporation (CSC) is a global leader of next-generation information technology (IT) services and solutions. The Company's mission is to enable superior returns on our clients' technology investments through best-in-class industry solutions, domain expertise and global scale. CSC has approximately 70,000 employees and reported revenue of $12.2 billion for the 12 months ended April 3, 2015. For more information, visit the company's website at www.csc.com.

All statements in this press release and in all future press releases that do not directly and exclusively relate to historical facts constitute "forward-looking statements." These statements represent the Company's intentions, plans, expectations and beliefs, and are subject to risks, uncertainties and other factors, many of which are outside the Company's control. These factors could cause actual results to differ materially from such forward-looking statements. For a written description of these factors, see the section titled "Risk Factors" in CSC's Form 10-K for the fiscal year ended April 3, 2015 and any updating information in subsequent SEC filings. The Company disclaims any intention or obligation to update these forward-looking statements whether as a result of subsequent event or otherwise, except as required by law.

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's organizational beliefs of 'Employees First, Customers Second', 'Trust, Transparency and Flexibility', and 'Value Centricity' empower its 104,184 Ideapreneurs to create real value for customers by delivering a Relationship Beyond the Contract. HCL Technologies, along with its subsidiaries, had consolidated revenues of US$ 5.8 billion, as on 31st March 2015 (on LTM basis). For more information, please visit www.hcltech.com.

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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