PERSISTENT

NSE & BSE / 2010-11 / 079

Date: February 23, 2011

The Manager,
Corporate Services,
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai 400051

Ref: Symbol: PERSISTENT

The Manager,
Corporate Services,
Bombay Stock Exchange Limited
14th Floor, P J Towers, Dalal Street,
Mumbai 400001

Ref: Scrip Code: 533179

Dear Sir / Madam,

Sub.: Press Release regarding "Persistent Systems to Develop Packaging Solutions for Aspen Holdings"

We wish to inform you that the Company has made Press Release dated February 23, 2011 titled "Persistent Systems to Develop Packaging Solutions for Aspen Holdings".

The Copy of Press Release is attached for your records.

Please acknowledge the receipt.

Thanking you.

Yours faithfully,
For **Persistent Systems Limited**

Vivek Sadhale
Company Secretary and Head – Legal and Investor Relations

PERSISTENT SYSTEMS LTD. 020 30242000 PUNE

Encl - As above

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Persistent Systems to Develop Packaging Solutions for Aspen Holdings

Persistent's PaxPro Brand Asset Lifecycle Management Solution to Enable Faster Approval Cycles and Reduce Time-to-Market

San Jose, CA – February 23, 2011: Persistent Systems (BSE & NSE: PERSISTENT), a leader in outsourced software product development services, today announced that Aspen Holdings, South Africa's leading pharmaceutical company has signed up for Persistent's PaxPro Brand Asset Lifecycle Management solution to enable faster approval cycles and time-to-market. Persistent will be implementing its PaxPro solution for developing Aspen's web-based branding and packaging solution.

To gain the competitive edge in the market, companies today are striving to bring products to the shelf, faster, at a lower cost and with minimal deviations. Rather than relying on general-purpose ERP and PLM software, brand and packaging managers are looking at purpose-built asset management solutions that incorporate industry best practices. Persistent's PaxPro Brand Asset Lifecycle Management solution addresses these specific needs by offering increased visibility and control of their packaging and promotion process across all their brands. The platform captures industry best practices for brand management processes, including Artwork & Labeling, Packaging Specifications, Marketing Materials Management, New Product Introduction, and Print Management.

"Aspen was looking for a vendor that would not only help them address global challenges with regards to Artwork and Packaging management, but, one that could scale to meet other mission critical requirements across their diverse products. We are delighted to partner with Aspen and develop their packaging solutions," said Bailey Caldwell, Vice President, PaxPro Solutions, Persistent Systems. "With a strong foothold in the consumer product and pharmaceutical space as well as with innovative software development processes, Persistent will work with Aspen to help reduce time-to-market, lower development costs and risks, and increase brand value."

PaxPro offers a robust, scalable, web-based Software-as-a-Service solution built to accelerate innovation and ensure brand equity through consistent brand imaging and packaging. Persistent's PaxPro is a secure, policy-based solution for the review and approval of all media content within complex packaging and branding workflows.

About Persistent Systems:

Established in 1990, Persistent Systems (BSE & NSE: PERSISTENT) is recognized as an award-winning technology company specializing in software product development services. With 5,400+ employees, innovative business models, and reusable assets and frameworks, Persistent helps customers increase revenues and margins, and enhance brand value. Persistent Systems has delivered over 3,000 software product releases in their last five years and has 290+ customers. The Company has developed proven processes for the entire product lifecycle which reduce time-to-market while delivering consistent quality and customer satisfaction – as evidenced by customer partnerships that span many years. For more information, please visit: www.persistentsys.com.

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Forward-looking and Cautionary Statements:

Certain statements in this release concerning our future growth prospects are forward-looking statements, which involve a number of risks and uncertainties that could cause actual results to differ materially from those in such forward-looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding fluctuations in earnings, our ability to manage growth, intense competition in IT services including those factors which may affect our cost advantage, our revenues highly dependent on customers located in the United States, wage increases in India, our ability to attract and retain highly skilled professionals, time and cost overruns on fixed-price, fixed-time frame contracts, client concentration, restrictions on immigration, industry segment concentration, our ability to manage our international operations, reduced demand for technology in our key focus areas, disruptions in telecommunication networks or system failures, our ability to successfully complete and integrate potential acquisitions, liability for damages on our service contracts, concentration of major operations of the Company in one city, withdrawal of governmental fiscal incentives, political instability and regional conflicts, legal restrictions on raising capital or acquiring companies outside India, and unauthorized use of our intellectual property and general economic conditions affecting our industry. The Company may, from time to time, make additional written and oral forward-looking statements, including statements contained in the Company's filings with the Stock Exchanges and our reports to shareholders. The Company does not undertake to update any forward-looking statements that may be made from time to time by or on behalf of the Company.

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