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**BSE LIMITED**
**NATIONAL STOCK EXCHANGE OF INDIA LIMITED**
**NEW YORK STOCK EXCHANGE**

July 23, 2018

Dear Sir/Madam,

**Sub: Press Release**

Please find enclosed the Press release titled "**EdgeVerve Systems Positioned as a Leader in the Gartner Magic Quadrant for Global Retail Core Banking**".

This will also be made available on the Company's website at www.infosys.com.

This is for your information and records.

Yours sincerely,

For **Infosys Limited**



**A.G.S. Manikantha**
*Company Secretary*

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**PRESS RELEASE**

# EdgeVerve Systems Positioned As a Leader in the Gartner Magic Quadrant for Global Retail Core Banking

*Positioned highest and furthest for 'Ability to execute' and 'Completeness of vision' in the Leaders' quadrant*

**Bengaluru – July 23, 2018:** Infosys Finacle, part of EdgeVerve Systems, a fully owned subsidiary of Infosys (NYSE: INFY), today announced that it has been positioned as a Leader in Gartner's Magic Quadrant for Global Retail Core Banking[1]. Gartner evaluated 10 Core Banking solution vendors on 15 criteria spread across 'Ability to execute' and 'Completeness of vision'.

EdgeVerve Systems has been recognized as a Leader by Gartner for the 11th consecutive year.

According to Gartner, "Core banking market demand is surging to support digital banking transformation, with an increased focus on commercial off-the-shelf packages and public cloud." It goes on to say, "The definition of a CBS hasn't changed significantly over the years. However, a number of leading vendors are making progress in some aspects of the ways core banking functionality is delivered, leading to critical competitive differentiators among their offerings. These advancements include the migration to component-based systems, the embryonic use of microservices, and the use of cloud computing, embedded analytics and artificial intelligence (AI). Moreover, the shift to open banking platforms integrates all of the stakeholders in a bank's value chain: financial technologies (fintechs), technology partners, bank employees, customers, regulatory authorities and other banks."

Gartner also notes in the report that, "The number of net-new deals for core banking replacement increased during the past year, expanding across all banking tiers and geographies. Based on client inquiries, face-to-face interactions and surveys, Gartner has identified a growing demand for core banking renewal, driven mainly by digital banking initiatives for which legacy systems are proving to be inadequate."

Gartner's Magic Quadrant for Global Retail Core Banking report can be accessed here.

**Vittorio D'Orazio, Gartner Research Director,** mentions in the report, "EdgeVerve Systems excels in collecting, understanding and analyzing market conditions and trends, and in translating this analysis into its strategy for hiring and training resources to bring on to CBS projects. This enables Finacle to be a

forerunner in delivering the latest innovations to its clients (for example, open banking, blockchain and India's Unified Payments Interface [UPI]). According to surveyed users, key factors for choosing this product include (in this order): product functionality and performance, strong services expertise and product roadmap and future vision."

**Sanat Rao, Chief Business Officer and Global Head, Infosys Finacle** said, “To achieve digital transformation objectives, banks need to be digital inside-out. Banks with legacy core systems will increasingly struggle to keep up with the pace of innovation and emerging expectations around cloud, open banking, AI and insights driven customer engagements. Our componentized Finacle solution offers a risk-mitigated approach for progressive transformation. We believe our foremost position across both the axis of Gartner’s evaluation underlines our ability to offer the industry-leading core banking solution to banks looking at true digital transformation.”

**References**

[1]*Gartner, Inc., “Magic Quadrant for Global Retail Core Banking,” Vittorio D'Orazio and Don Free, 28 June, 2018.*

*Gartner does not endorse any vendor, product or service depicted in its research publications, and does not advise technology users to select only those vendors with the highest ratings or other designation. Gartner research publications consist of the opinions of Gartner's research organization and should not be construed as statements of fact. Gartner disclaims all warranties, expressed or implied, with respect to this research, including any warranties of merchantability or fitness for a particular purpose.*

**About Finacle**

**Finacle is the industry-leading digital banking solution suite from EdgeVerve Systems, a wholly owned product subsidiary of Infosys. Finacle helps traditional and emerging financial institutions drive truly digital transformation to achieve frictionless customer experiences, larger ecosystem play, insights–driven interactions and ubiquitous automation. Today, banks in over 100 countries rely on Finacle to service more than a billion consumers and 1.3 billion accounts. Finacle solutions address the core banking, omnichannel banking, payments, treasury, origination, liquidity management, Islamic banking, wealth management, analytics, artificial intelligence, and blockchain requirements of financial institutions to drive business excellence. An assessment of the top 1250 banks in the world reveals that institutions powered by the Finacle Core Banking solution, on average, enjoy 7.2% points lower costs-to-income ratio than others. To know more, visit** www.finacle.com.

**Safe Harbor**

Certain statements mentioned in this release concerning our future growth prospects are forward-looking statements regarding our future business expectations intended to qualify for the 'safe harbor' under the Private Securities Litigation Reform Act of 1995, 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, fluctuations in foreign exchange rates, our ability to manage growth, intense competition in IT services including those factors which may affect our cost advantage, 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, the success of the companies in which Infosys has made strategic investments, withdrawal or expiration 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. Additional risks that could affect our future operating results are more fully described in our United States Securities and Exchange Commission filings including our Annual Report on Form 20-F for the fiscal year ended March 31, 2018. These filings are available at www.sec.gov. Infosys may, from time to time, make additional written and oral forward-looking statements, including statements contained in the company's filings with the Securities and Exchange Commission 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 unless it is required by law.

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