

Majesco to Acquire the Business of Agile Technologies

Acquisition brings consulting capabilities to Majesco's insurance technology expertise

New York NY, December 12, 2014—Majesco, Inc. (Majesco), the global provider of core systems and services to 100 insurance carriers worldwide, today announced it has signed a definitive agreement to acquire the business of Agile Technologies (Agile), an insurance industry focused IT consulting firm with revenues of over \$9 million. Majesco's strengths in insurance technology, with a portfolio of market leading software products and services combined with Agile's industry thought-leadership, consulting and client service capabilities will enable Majesco to accelerate its global customer support and growth plans.

The acquisition of Agile Technologies' business is a significant step in the execution of Majesco's aggressive growth strategy. The company has made and will continue to make significant investments in expanding and strengthening its global business while continuing to build its portfolio of products and services through ongoing R&D, talent development and acquisition of firms providing synergistic offerings like Agile Technologies. The business acquisition is expected to close in January 2015.

Ketan Mehta, CEO and founder of Majesco said, "Majesco has been on an aggressive growth path adding new capabilities, growing our customer base and expanding into new geographies while keeping a laser sharp focus on meeting the technology needs of just one industry – insurance."

Mehta continued, "Agile's business is a natural synergistic fit for Majesco and this acquisition is an ideal way to strengthen our capabilities. Agile has an excellent reputation in the industry with a high quality talent pool of over 50 insurance technology professionals, domain depth and a satisfied customer base. Our customers and the insurance industry at large will benefit from our combined strength in creating and executing carriers' data strategy, business process optimization and business intelligence projects. We look forward to being a partner of choice to over 20 of Agile's customers who join our growing customer base."

This acquisition strengthens Majesco's offerings with Agile's strong consulting practice, business process optimization capabilities and additional technology services including data architecture strategy & services.

Bill Freitag, founder of Agile Technologies as well as managing partner and CEO, added, "Since our founding in 1997, Agile Technologies has had an unwavering commitment to helping our client companies bridge the chasm between technology promises and real-world business value. We have sought to meet our customers' broader technology needs across the insurance value chain with a range of software and solutions with global delivery capabilities. We are excited to bring our experience and expertise to Majesco, a company that shares our commitment and believes in applying a partnership-based approach to every client engagement. We have had a long-term relationship with Majesco partnering with them on

many of our customer engagements. We see this development as a natural extension of our relationship – a great marriage of software, consulting and services, and a shared vision of the value well-implemented technology solutions can deliver to customers.”

About Majesco

Majesco, Inc. is a provider of core insurance technology software and IT services to over 100 carriers globally. Majesco delivers proven solutions and IT services in core insurance areas including policy administration, billing, claims and distribution.

For more information, please visit us on the web at www.majesco.com, or call 1-800-249-9540.

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