



## HP and Bank of India Recognized by Outsourcing Industry for Best IT Infrastructure Management

PALO ALTO, Calif., May 15, 2007 - HP and Bank of India today announced that the companies' IT outsourcing engagement has been selected as the winner for the Outsourcing Center's 2007 Outsourcing Excellence Awards "Best IT Infrastructure" category.

The Outsourcing Excellence Awards recognize IT and business process outsourcing vendors and their clients for excellent achievement. To select the winners, a panel of judges reviewed all components of relationship structures and outcomes achieved among all of the nominations.

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"In the hotly contested 'Best IT Infrastructure' category, Bank of India and HP won because their relationship is a perfect example of how companies should work together," said Beth Ellyn Rosenthal, editor, Outsourcing Center. "Instead of pointing fingers whenever challenges arise, they worked through them with mutual respect, trust, and open communication. This is the definition of an award-winning engagement."

This is the second time Bank of India and HP have won an Outsourcing Excellence Award. In 2005, the companies' IT outsourcing engagement was selected as the winner in the "Best First Steps" category.

"By partnering with HP for the past three years, we have achieved better business outcomes, including reducing risk and cost," said Mr. P. A. Kalyanasundar, General Manager, Information Technology, Bank of India. "Additionally, we've been able to focus resources on our core competency - better servicing our customers."

As part of its contract with Bank of India, HP manages and maintains the Bank's entire IT infrastructure, including a core banking solution, data warehousing and document imaging solution across 1000+ branches. HP also manages a data center, disaster recovery site, call center, and help desk. Across individual branches, HP manages servers, desktops and peripherals that have implemented the core banking solution.

"The relationship between Bank of India and HP is one of the largest IT outsourcing engagements in India and in the financial services industry in Asia Pacific," says Pablo Sanchez-Lozano, senior vice president, HP Services. "From our 'Best First Steps' award in 2005 to our most recent accolade, we're thrilled that our partnership continues to be recognized by our peers."

The prestigious award, sponsored by Outsourcing Center and Everest Group, will be presented at the 2007 Outsourcing Excellence Awards ceremony, to be held in New

York, NY. in August.

Outsourcing Excellence Awards recognizes the world's most superior outsourcing arrangements, which demonstrate best practices in creating and sustaining competitive advantage and business transformation and achieve value and mutual benefit that increase over time for the client and service provider. The annual awards program is conducted by Outsourcing Center, an online community specializing in thought leadership, best practices, and innovation in outsourcing. The program is sponsored by Everest Group, who helps companies create customized sourcing strategies and outsourcing relationships that are tailored to their specific situations, and by Forbes Special Sections.

### **About Bank of India**

Bank of India is one the largest public sector banks in India with 43,000 employees, a network of over 2,500+ domestic branches and 20 international branches providing an extensive range of financial solutions to over 23 million customers. More information on Bank of India can be found at <http://www.bankofindia.com>.

### **About HP**

HP focuses on simplifying technology experiences for all of its customers – from individual consumers to the largest businesses. With a portfolio that spans printing, personal computing, software, services and IT infrastructure, HP is among the world's largest IT companies, with revenue totaling \$94.1 billion for the four fiscal quarters ended Jan. 31, 2007. More information about HP (NYSE: HPQ) is available at [www.hp.com](http://www.hp.com).

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