



HP and Polaris Collaborate to Help Customers Accelerate Business Technology Transformation

BANGALORE, May 04, 2009 – HP India and Polaris Software Lab Limited (Polaris), today announced an agreement to jointly market and deliver a range of solutions covering software, services and system integration for businesses in India. The two companies will explore new opportunities for strengthening and expanding offerings for customers in the Financial Services Industries (FSI) and software testing segments.

The offerings will leverage products and solutions from both companies to enable customers to accelerate growth, mitigate risk, increase flexibility and lower costs. They will leverage the capability of the Polaris Intellect range of products to enable rapid changes to banking applications and automated core banking processes, with highly flexible and available HP infrastructure.

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“Customers will benefit from the combined power of HP’s broad portfolio of enterprise technology offerings and Polaris’ rich expertise in the banking and financial services industries through our agreement”. said Neelam Dhawan, managing director, HP India. “Together, HP and Polaris are both focused on enabling financial services organizations utilize IT as a strategic asset for better business outcomes.”

As part of the agreement, HP will leverage Polaris’ suite of solutions comprising of Global Universal Banking (GUB) Intellect 10.0 and Insurance Intellect SEEC to customers while Polaris will leverage HP systems comprising of HP Integrity servers, HP BladeSystem servers and HP StorageWorks to deliver high performance and availability. The alliance will also leverage HP’s market-leading Application Lifecycle Management (ALM) software portfolio and Polaris’s testing Capabilities. This will ensure applications function, perform, and are secure enough to meet the needs of the business.

“We are pleased to collaborate with HP who is a leader in the FSI and ALM space across the country,” said Arun Jain, chairman and managing director, Polaris. “Our complementary expertise will result in considerable benefits for customers. This agreement is a milestone in collaboration and marks only the beginning of further endeavors.”

HP and Polaris have collaborated on several business opportunities in the banking space globally. They have also worked together in building automation accelerators that reduce the time to roll out applications. In 2007, Polaris also ported its flagship INTELLECT Consumer Finance Platform (CFP) to the HP Integrity server platform meet its demands for high availability and performance.

The alliance will also enable customers with an all-in-one solution in the FSI market. Customers will benefit from improved quality and performance, with scalable and flexible hardware and software solutions that will help them to deliver business applications that meet the needs of the business and achieve competitive advantages such as reduced risk of downtime and improved flexibility.

Polaris's Intellect Suite of products is a comprehensive platform comprising nine major banking application areas across retail, corporate and investment banking. It is the first application suite for FSI designed from the ground up for SOA. This focused SOA design provides for quick response to business requirements and eases the process of modernizing legacy platforms.

HP's ALM solution helps companies optimize the entire application lifecycle, from proposal to production. It helps align the IT organization with the business through key strategic control points across the application lifecycle, such as portfolio decisions, requirements management and validation. HP Quality Center software is a suite of software that helps customers deliver high-quality software applications – from simple, stand-alone projects to composite applications that comprise dozens of interdependent applications and services. HP Performance Center is a suite of enterprise-class performance testing software that helps IT organizations better manage performance across the entire application life cycle.

About Polaris

Polaris Software Lab (POLS.BO) is one of the world's largest Financial Technology companies for the Banking, Financial and Insurance sector, with its comprehensive portfolio of products, smart legacy modernization services and consulting. Polaris has a talent strength of over 9,000 and owns the largest set of Intellectual Properties in the form of a comprehensive product suite namely Intellect™. For more information, please visit <http://www.polaris.co.in/>.

About HP

HP, the world's largest technology company, simplifies the technology experience for consumers and businesses with a portfolio that spans printing, personal computing, software, services and IT infrastructure. More information about HP (NYSE: HPQ) is available at <http://www.hp.com/>.

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