

Wipro to Market, Implement and Support i-flex's Products in the Middle East

03-Apr-08

Bangalore, April 3, 2008: i-flex® solutions (Reuters: IFLX.BO & IFLX.NS), a leading provider of IT solutions to the global financial services industry, today signed an agreement with Wipro Limited under which Wipro will market, implement and support i-flex's products in the Middle East and Egypt. The products include FLEXCUBE®, i-flex solutions flag ship core banking product suite, and i-flex's analytics offering, an integrated suite of award-winning solutions - Reveleus™ and Mantas - that help financial institutions maximize profitability, minimize risks and deliver enterprise-wide compliance. Wipro Limited is a global leader in providing technology, software and consulting services.

The software solutions market in the Middle East and North Africa (MENA) has grown significantly driven by demand from enterprises as well as governments. According to preliminary results from a recent study by IDC the market opportunity was pegged at USD 390 million in 2007 and is predicted to reach USD 500 million in 2008.

i-flex has an established presence in the Middle East and this partnership will enhance its strategy to penetrate the rapidly expanding market and provide end-to-end Systems Integration (SI) capability in collaboration with Wipro. i-flex also plans to leverage Wipro's proposed global development center in Egypt to equip consultants in the region with the expertise to implement and support its products.

Elaborating on the partnership, Mustafa Moonim, Vice-President, Europe & Middle East Sales, i-flex solutions said, "This partnership will be a significant step towards the growth and development of our business in the Middle East. Combining i-flex Consulting's deep domain expertise along with Wipro's system integration capabilities we can deliver better results for our customers, faster and more efficiently."

Rajat Mathur, Chief Executive of Business Solutions and Head of International Geographies, Wipro Infotech said, "This alliance will give us the opportunity to leverage i-flex's experience of delivering value-based solutions to customers. i-flex's in-depth expertise, capability in the financial services industry and footprint in the Middle East, will enable us to further deliver innovative solutions to our customers and prospects."

Mr. Mathur further added, "The Middle East is a key region for us. We have a strong position in the banking sector, and with this alliance we will be able to add to our portfolio of IT services in the Middle East market."

About i-flex solutions

i-flex® solutions (Reuters: IFLX.BO and IFLX.NS), majority owned by Oracle, is a world leader in providing IT solutions to the financial services industry, with more than 790 customers in over 130 countries. Its strategy for financial services addresses the challenges that financial services institutions are faced with today. Its range of applications software, custom solutions and consulting services enable financial institutions to cut costs, respond rapidly to market needs, enhance customer service levels and mitigate risk.

Together, Oracle and i-flex solutions offer financial services institutions the world's most comprehensive banking applications and technology footprint to address complex IT and business requirements.

i-flex and FLEXCUBE are registered trademarks of i-flex solutions. Reveleus, Mantas, PrimeSourcing, i-flex Consulting and iPFB are trademarks of i-flex solutions and are registered in several countries.

All other company and product names are trademarks of the respective companies with which they are associated.

About Wipro Limited

Wipro Limited (NYSE:WIT), is the first PCMM Level 5 and SEI CMM Level 5 certified IT Services organization globally. Wipro Technologies was recently assessed at Level 5 for CMMI V 1.2 across offshore and onsite development centers. Wipro is one of the largest product engineering and support service providers worldwide. Wipro provides comprehensive research and development services, IT solutions and services, including systems integration, Information Systems outsourcing, package implementation, software application development and maintenance services to corporations globally.

In the Indian market, Wipro is a leader in providing IT solutions and services for the corporate segment in India offering system integration, network integration, software solutions and IT services. Wipro also has a profitable presence in niche market segments of consumer products and lighting. In the Asia Pacific and Middle East markets, Wipro provides IT solutions and services for global corporations. Wipro's ADS' are listed on the New York Stock Exchange, and its equity shares are listed in India on the Stock Exchange - Mumbai, and the National Stock Exchange.

For more information on the press release, please contact:

Louis Jude
i-flex solutions
Tel: +44-207-531-4400
Mobile: +44-784-115-1273
E-mail: Jude.louis@iflexsolutions.com

Sunil Robert

i-flex solutions

Phone: +1-646-619-5482

Mobile: +1-646-642-3690

E-mail: Sunil.robert@iflexsolutions.com