

RiskTech expands global presence; strengthens management team

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- *Adds four new clients in Europe, Asia-Pacific and Middle-East*
 - *Appoints Simon Lee as Head of RiskTech - Asia Pacific; plans to establish new regional headquarters in Malaysia*
 - *Establishes new headquarters in North America and appoints Sanjay Gupta as Head of RiskTech - North America*
 - *Appoints Pat Medapa as Global Head of Operational Risk and GRC Practice*
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Mumbai, March 12, 2008: - RiskTech, a leading provider of Enterprise Risk Management and Risk Technology services, today announced a number of key market expansion achievements.

RiskTech has won four new consulting and implementation contracts in Europe, Asia-Pacific and Middle-East. The contracts are in the area of credit risk and operational risk technology. All four clients are either regional or global "Tier-1" banks aiming for implementing advanced risk management frameworks and achieving Basel II compliance.

RiskTech intends to establish a new regional headquarters in Kuala Lumpur to cater to the Asia-Pacific market. Simon Lee has been appointed as Head of RiskTech Asia-Pacific. Prior to joining RiskTech, Simon was with SAS where he was responsible for the implementation of risk management solutions in Asia. Simon has amassed extensive domain knowledge and experience in international banking and risk management having previously worked with National Westminster Bank PLC, Caixa Geral de Depositos, SA, KPMG and PricewaterhouseCoopers.

"From 2008 to 2010, many financial institutions in Asia-Pacific will be focused on increasing IT spends, to drive risk-based compliance requirements as implementation deadlines for basic and advanced approaches under Basel II draw near. Recent events and scandals in the global financial services industry have also increased the demand for Operational Risk and GRC services," said **Peyman Mestchian, CEO, RiskTech.**

RiskTech has also appointed Sanjay Gupta to lead its North American business from its base in New York. Previously, Sanjay was with Ernst & Young (US) leading their credit risk analytics consulting initiative. He has many years of professional experience advising leading financial institutions in North America, Europe and Asia in areas such as model validation, portfolio management, risk technology and Basel II. Before Ernst & Young, Sanjay was Vice President, Credit Risk Management at Bank of America.



As a further sign of its ambition, RiskTech has appointed Pat Medapa as Global Head of Operational Risk and GRC (Governance, Risk and Compliance) Practice. Pat has over 15 years experience in operational risk management and has been involved in numerous board level consulting engagements in US, Europe and Asia. Previously, Pat was associated with i-Flex Consulting (India) and Pricewaterhouse Coopers (US) leading the development and implementation of operational risk management and GRC methodologies and technology solutions.

RiskTech offers a suite of technology-focused services covering credit risk, operational risk, market risk and financial crime. "The global risk technology and services market is highly segmented and having a strong regional presence with deep local knowledge is at the core of our strategy," added **Peyman Mestchian**. "The team's experience and thought leadership will be a great asset for RiskTech and our clients."

About RiskTech:

RiskTech is a subsidiary of Hexaware Technologies. RiskTech's mission is to be the worldwide, first-choice resource for all financial institutions involved in implementing and managing risk and compliance technology solutions. RiskTech's pool of experts is drawn from leading financial institutions, 'top four' consulting firms and top risk software vendors with 'real-life,' practical experience. With offices in New York, London, and Mumbai, RiskTech's global consulting services include:

- Credit risk management
- Market risk management
- Asset & liability management
- Operational risk management
- ERM technology selection and implementation
- Value-based compliance covering: Basel II, Sarbanes-Oxley, Solvency II, AML and MiFID

For more information: www.risk-technology.com

About Hexaware:

Hexaware is a leading global provider of IT and BPO services. The Company has achieved leadership position in domains such as Banking, Financial Services, Insurance, Transportation, Logistics and HR-IT solutions. Hexaware focuses on delivering business results leveraging technology solutions and specializes in Business Intelligence & Analytics, Enterprise Applications, Independent Testing and Legacy Modernization. Hexaware has been providing technology solutions for business for 18 years and offers world class service delivery, technology leadership and skilled human capital. For additional information logon to www.hexaware.com

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