Cognizant Selected to Join S&P 500 Index

Cognizant (NASDAQ: CTSH), a leading provider of IT services, today announced that it will be added to the S&P 500 Index, effective after the close of trading on Thursday, November 16, 2006.

Widely regarded as the best single gauge of the U.S. equities market, the S&P 500 Index is a world-renowned index comprised of 500 leading companies across the major industries of the U.S. economy. Companies included in the index are selected by the S&P Index Committee, a team of Standard & Poor's economists and index analysts.

"We are honored to join the S&P 500 and to be recognized among the foremost companies in the U.S., many of which we are privileged to count among our customers," said Lakshmi Narayanan, President and CEO of Cognizant. "Inclusion in the S&P 500 Index is a testament to the operating and financial success of our strategy and our ability to add significant value to our customers' businesses through our global delivery model. This is a great achievement for our more than 35,000 employees around the world, who tirelessly dedicate themselves to helping our customers strengthen their businesses and have made Cognizant truly a top-tier offshore outsourcing company and a global IT Services industry leader."

The S&P 500 is managed to ensure that the index remains a leading indicator of U.S. equities, reflecting the risk and return characteristics of the broader large cap universe on an on-going basis. The S&P Index Committee follows a set of published guidelines for maintaining the index. Complete details of these guidelines are available on the website at http://www.standardandpoors.com/indices under Index Committee Policy.

About Cognizant

Cognizant (NASDAQ: CTSH) is a leading provider of IT services. Focused on delivering strategic information technology solutions that address the complex business needs of its clients, Cognizant uses its own on-site/offshore outsourcing model to provide applications management, development, integration, and reengineering; infrastructure management; business process outsourcing; and numerous related services, such as enterprise consulting, technology architecture, program management, and change management.

Cognizant's more than 35,000 employees are committed to partnerships that sustain long-term, proven value for customers by delivering high-quality, cost-effective solutions through its development centers in India and on-site client teams. Cognizant maintains P-CMM and SEI-CMM Level 5 assessments from an independent third-party assessor and ranked among the top information technology companies in Business Week's Hot Growth Companies. Cognizant is a member of the NASDAQ-100 Index. Find additional information about Cognizant at http://www.cognizant.com/.

This press release includes statements which may constitute forward-looking statements made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995, the accuracy of which are necessarily subject to risks, uncertainties, and assumptions as to future events that may not prove to be accurate. Factors that could cause actual results to differ materially from those expressed or implied include general economic conditions and the factors discussed in our most recent Form 10-K and other filings with the Securities and Exchange Commission. Cognizant undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise.

First Call Analyst:
FCMN Contact: shoffman@fd-us.com

SOURCE: Cognizant

CONTACT: Gordon Coburn, Chief Financial Officer, +1-201-678-2712; or
Investors: Gordon McCoun, or Press: Brian Maddox or Scot Hoffman,
scot.hoffman@fd.com, all of Financial Dynamics, +1-212-850-5617

Web site: http://www.cognizant.com/
http://www.standardandpoors.com/indices
