

Cognizant Acquires UBS India Service Center, Enters Multi-Year Services Agreement With UBS

Acquisition Enhances Cognizant's Leadership Position in Banking and Financial Services

TEANECK, N.J., Oct. 15 [PRNewswire-FirstCall](#)/ -- [Cognizant](#) (NASDAQ: CTSI), a leading provider of consulting, technology, and business process outsourcing services, today announced a definitive agreement to acquire UBS India Service Centre Private Limited (UBS ISC), the Hyderabad, India-based captive service provider to the UBS Group.

As part of the transaction, UBS and Cognizant have entered into a multi-year services agreement under which Cognizant will provide a range of business process outsourcing (BPO), knowledge process outsourcing (KPO), IT, and remote infrastructure management services to UBS divisions around the globe to enable them to reduce time-to-market, expand service delivery, and enhance productivity, operational efficiency, and quality.

The UBS ISC currently employs approximately 2,000 associates. Their deep capabilities in wealth management, investment banking, asset management, research, and remote IT infrastructure management will help Cognizant strengthen its business and knowledge process capabilities, deepen its financial services domain knowledge, and enhance its capabilities to provide integrated services across consulting, technology, and outsourcing.

"We welcome the highly talented and experienced professionals of UBS ISC to Cognizant. This acquisition deepens our relationship with UBS and extends our leadership position in financial services," said Francisco D'Souza, President and CEO, Cognizant. "This acquisition builds on our long-standing strategy of delivering sharply focused business solutions and enhanced value to our clients in the financial services and capital markets industries."

"Cognizant's broad banking and financial services expertise and its cultural fit with UBS complement the competencies provided by the India Service Center today, while providing technology capabilities that expand the services we can buy from India and support our cost savings, efficiency and flexibility objectives," said Ulrich Korner, Group Chief Operating Officer of UBS AG.

Subject to the satisfaction of certain closing conditions, the transaction is expected to close around the end of 2009.

About UBS

Headquartered in Zurich and Basel, Switzerland, UBS is a global firm providing services to private, corporate and institutional clients. Its strategy is to focus on international wealth management and the Swiss banking business alongside its global expertise in investment banking and asset management. In Switzerland, UBS is the market leader in retail and commercial banking.

UBS is present in all major financial centers worldwide. It has offices in over 50 countries, with about 38% of its employees working in the Americas, 34% in Switzerland, 15% in the rest of Europe and 13% in Asia Pacific. UBS employs more than 70,000 people around the world. Its shares are listed on the SIX Swiss Exchange, the New York Stock Exchange (NYSE) and the Tokyo Stock Exchange (TSE). Additional information is at www.ubs.com.

About Cognizant

Cognizant (NASDAQ: CTSI) is a leading provider of information technology, consulting, and business process outsourcing services. Cognizant's single-minded passion is to dedicate our global technology and innovation know-how, our industry expertise and worldwide resources to working together with clients to make their businesses stronger. With over 50 global delivery centers and more than 64,000 employees as of June 30, 2009, we combine a unique onsite/offshore delivery model infused by a distinct culture of customer satisfaction. A member of the NASDAQ-100 Index and S&P 500 Index, Cognizant is a Forbes Global 2000 company and a member of the Fortune 1000 and is ranked among the top information technology companies in BusinessWeek's Hot Growth and Top 50 Performers listings. Visit us online at www.cognizant.com.

Forward-Looking Statements

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.

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