KBC Group (Belgium) Selects Cognizant to Adapt to a Changing ICT Market with Superior Operational Agility and Excellence

Cognizant to Provide Broad Range of Application Services Under Multiyear Agreement

CTSH

BRUSSELS and TEANECK, N.J., Oct. 3, 2013 /PRNewswire/ -- Cognizant (NASDAQ: CTSH) today announced that it has been selected by the KBC group (NYSE Euronext: KBC), an integrated bank insurance group and a top financial institution in Belgium, as a strategic partner to optimize service delivery and drive superior customer engagement.

Under an initial five-year agreement, Cognizant will deliver application development, application maintenance, and testing services to KBC. Cognizant will combine its global talent base, deep local business insight, and global best practices to help KBC achieve greater levels of operational efficiency, business agility, and governance, while realizing its business objectives and enhancing competitiveness.

As part of the deal, Cognizant will acquire ValueSource NV, a subsidiary of KBC. Its deep experience in the financial services and insurance domain will provide business continuity for KBC and about 170 ValueSource employees who will transfer to Cognizant. The terms of the deal were not disclosed.

"The agreement will offer ValueSource the necessary economies of scale required to remain competitive in the demanding ICT market, while building on the knowledge and expertise acquired over the years with the KBC platform. Leveraging Cognizant's expertise, experience and consulting-led approach will give us the flexibility required to deal with both current and future ICT maintenance and development needs," said Rudi Peeters, Senior General Manager and Chief Information Officer of the KBC group. "This engagement is crucial to delivering the high levels of accountability, responsiveness, flexibility and innovation that our internal and external customers expect of us. With Cognizant's robust understanding of our business objectives, the financial services industry, and emerging social and mobile technology architectures, we are confident that all parties concerned will benefit from this agreement."

"We are pleased to partner with KBC and look forward to welcoming the employees of ValueSource to Cognizant," said Santosh Thomas, Senior Vice-President and Head of Continental Europe and Asia-Pacific for Cognizant. "Besides ensuring continuing productivity and operational improvements using our best-in-class application development and maintenance frameworks, Cognizant will help KBC unlock incremental efficiencies from its critical business systems and leverage those savings to fund strategic initiatives and drive future growth. We look forward to helping transform the way KBC operates and create a reliable and flexible system that can grow with the organization and easily adapt to a changing market."

About KBC

KBC is an integrated multi-channel bank insurance group, catering mainly for retail, SME and local midcap clients. It concentrates on its home markets of Belgium and certain countries in Central and Eastern Europe (Czech Republic, Slovakia, Bulgaria and Hungary). Elsewhere around the globe, the group has established a presence in selected countries and regions. KBC provides banking, insurance and asset management products and services via its integrated distribution channel consisting of bank branches, insurance agents and brokers and the Internet. KBC's headquarters are located in Brussels (Belgium), the heart of Europe. The group employs more than 37,000 people. KBC is listed on NYSE Euronext Brussels (ticker symbol KBC). For more information, please visit www.kbc.com.

About Cognizant

Cognizant (NASDAQ: CTSH) is a leading provider of information technology, consulting, and business process outsourcing services, dedicated to helping the world's leading companies build stronger businesses. Headquartered in Teaneck, New Jersey (U.S.), Cognizant combines a passion for client satisfaction, technology innovation, deep industry and business process expertise, and a global, collaborative workforce that embodies the future of work. With over 50 delivery centers worldwide and approximately 164,300 employees as of June 30, 2013, Cognizant is a member of the NASDAQ-100, the S&P 500, the Forbes Global 2000, and the Fortune 500 and is ranked among the top performing and fastest growing companies in the world. Visit us online at www.cognizant.com or follow us on Twitter: Cognizant.

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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