

## Encora Group joins Indecomm Corporation to create the next leader in Consulting, Technology and Outsourcing Services

*Bangalore, India and Scottsdale, Arizona July 20, 2008 - Indecomm Corporation ("Indecomm") today announced that Encora Group, BVI ("Encora") had joined the Indecomm family.*

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Encora is an emerging global leader in Collaborative Product Development (CPD) services. Encora's CPD platform provides life-cycle product development and technology services to global software product companies with innovative execution and operating models that its clients can leverage. The Encora transaction extends Indecomm's portfolio of Consulting and Outsourcing Services across multiple industry domains to Technology Services and will propel the combined organization to leadership in high-end Technology and Outsourcing services.

Indecomm together with Encora will clock an annual run rate of **\$100m revenue, and employ over 5,000 resources, including 1,000 IT and product engineers**, across the United States, Europe, APAC and India. The Encora transaction further bolsters **Indecomm's aggressive organic growth of 100% over each of the previous three years**. Together with Encora's presence in India, Singapore, Malaysia, Australia and the United States, Indecomm's delivery operations covers key markets in APAC, Europe, the United States and India, **services 20+ Fortune 500 Clients** and has quietly garnered the recognition and respect of its customers, industry analysts and competitors as a prolific and quality provider of Consulting, Technology and Outsourcing Services.

The Indecomm-Encora combination is a compelling proposition to each other's customers. Besides Encora's superior execution methodologies and technology capabilities in product engineering and enterprise software services, Encora's customers will now have access to the full range of Outsourcing Services that Indecomm provides to several of the world's leading companies. In an even manner, Encora's acclaimed Collaborative and Distributed Product Development expertise offer Indecomm's customers the potential to power their business with applications beyond traditional Outsourcing Services.

'The addition of Encora will advance Indecomm's vision of seamless IT and Outsourcing services,' said **Naresh Ponnappa, President and CEO of Indecomm Corporation** and added 'Encora's solutions, talent and customers complement Indecomm's business and extend our ability to deliver compelling products and services to our enterprise customers. Encora's software and product development services combined with our legendary expertise in Consulting and Outsourcing Services will deliver our customers a rich user experience, low cost of ownership, industry-leading transaction services and enterprise-class software and Technology Services.'

'This is an exciting milestone for our company, and we look forward to scaling our growth as part of Indecomm,' said **Venu Raghavan, CEO of Encora Group, BVI** and this year's winner of the *Ernst & Young's Entrepreneur of the Year® 2008 in the Emerging category in Orange County/Desert Cities*. 'Indecomm's global reach, scale, widely recognized brand and worldwide customer relationships make it the ideal partner for Encora. Our combined teams will create exciting growth opportunities for Encora, our customers and our employees. We look forward to working with the Indecomm family to ensure a rapid and seamless transition.'

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### **About Indecomm Corporation**

Indecomm Corporation is a leading Consulting, Technology and Outsourcing Services company with four principal divisions: Mortgage Services; Banking Services; Learning Services; and Technology Services. Indecomm's seamless onshore-offshore technology-enabled operations are the central point of its global delivery model, offering clients both scale and cost advantages. Expertise in imaging and workflow technologies and extensive knowledge of processes and domains has enabled Indecomm to produce significant, measurable business gains for its clients. It has been featured in Red Herring's list of the top 200 private companies in the world; ranked among the top five emerging services companies by The Indus Entrepreneurs; featured in Fortune Magazine's 2007 'The Global Outsourcing 100'; listed among the top 100 Global IT and BPO service providers by Global Services and neIT; and has been recognized for management excellence and its outstanding contribution to industrial development in India. Indecomm is funded by leading global venture capital funds including Sequoia Capital, Tiger Global Management Private Equity and the International Finance Corporation. The company is headquartered in Bangalore, India with delivery centers and offices in New York, Iselin, NJ, Minneapolis, MN, Louisville, KY, McLean, VA, Denver, CO, Los Angeles, CA in the United States, and Bangalore, Gurgaon, Mysore, Pune, Salem and Tumkur in India. The Indecomm group companies include IGS Imaging Services, Brainvisa Technologies, Centillion Solutions and Services, U.S. Recordings, and Mortgage Dynamics, Inc. For more information, visit [www.indecommglobal.com](http://www.indecommglobal.com).

### **About Encora Group, BVI**

Encora, the emerging leader in Collaborative Product Development, offers a portfolio of software product life cycle solutions to SME Software product companies. Encora provides end-to-end services to global software product companies which includes product management, product engineering and professional services, onsite, nearshore and also through offshore delivery supplemented by on-site execution. The company is headquartered in Scottsdale, Arizona with offices in Pittsburgh, Santa Clara, Boston in the United States, Singapore, Malaysia, Thailand and Australia in the APAC region and Bangalore and Gurgaon in India. For more information, visit [www.encorainc.com](http://www.encorainc.com).

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