



PRESS RELEASE

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APEX COVANTAGE LEADS INDIAN SOFTWARE INDUSTRY TO THE NEXT LEVEL

New Software Products Group Is Developing World-Class Productivity Solutions

HERNDON, VA—July 26, 2004 Apex CoVantage, a leading US provider of knowledge-based services, announced today that it has formed an externally-focused and profit-oriented Software Products Group based in Hyderabad, India. The Group is developing world-class productivity solutions for enterprise customers in the United States, Europe and elsewhere, including select Apex CoVantage clients. The formation of the Software Product Group marks a significant moment in the evolution of the Indian software industry, as the Group is chartered to lead the industry to the next level of quality and value. To achieve its mission, the Group has established an innovative development environment around three pillars of excellence:

The best people.

The Software Products Group is extending the reputation of Apex CoVantage as “*The Best Place For The Best People To Work*”. The Group has assembled some of the brightest minds in the Indian software industry, and a creative culture has already taken root. All team members participate in select Group functions, such as product definition and process design. Merit prevails over position. Authority is earned, not delegated. Managers create challenges in front of other team members, rather than prod them from behind. The Group operates as a constellation of teams unified by their mission and their commitment to success.

The best processes.

The Software Products Group has adopted the most effective project management processes and is focused on continuous process improvement. In particular, the Group has implemented original project management processes that make:

- Quality more predictable
- Scheduling more reliable
- Progress measurement more accurate

The Group is also perfecting its next-generation software development methodology, ExtremePlusSM. ExtremePlus enables development teams to spot problems earlier and solve problems faster than traditional development methodologies. The methodology derives from the creative thinking of several team-members – people focused not just on working harder, but also on working smarter.

The best tools, infrastructure and working environment.

The Software Products Group also benefits from the very best tools, infrastructure and working environment. Products are developed using the latest technologies, such as Microsoft .NET and

Oracle 10g. All team members work at the Group's brand-new facility in Banjara Hills, Hyderabad. The facility was specifically designed to match the best of India with the best of Silicon Valley, and it is a fitting headquarters for a group with a noble and lofty mission: to lead the Indian software industry to the next level of quality and value.

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About Apex CoVantage

Apex CoVantage is a leading US provider of high-value, knowledge-based business services. We offer a full suite of e-publishing, engineering, back-office and teleservice KnowledgeSolutionssm that leverage our experienced workforce, extensive domain expertise and superior delivery systems. Institutions and businesses rely on our KnowledgeSolutions to run faster and leaner, while delivering more value to their customers. In every industry and every service area, our clients are realizing break-through business results in partnership with Apex CoVantage.

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