

## **Polaris enters Cloud Computing space through strategic investment in IdenTrust™**

*...Investment in US-based Global Leader in Trusted Identity Solutions uniquely positions Polaris to drive the most robust digital security infrastructure in the US & European markets*

**New York (US) / Chennai (India), 27 April 2011:** Polaris Software Lab Limited (POLS.BO), a leading global Financial Technology Company today announced a strategic investment in IdenTrust™, a global leader in trusted identity solutions recognized by global financial institutions and one of the premier providers of digital identity authentication services to several key banks, United States federal identity programs as well as supply chain markets. This strategic investment will mark Polaris' entry into the cloud computing space for Financial Technology solutions.

IdenTrust™ Inc. was founded in 1999 by a group of financial institutions that included Citigroup, Bank of America, Chase, Barclays, HSBC, and Deutsche. As the only bank-developed identity authentication system, IdenTrust™ provides a unique legally and technologically interoperable environment for authenticating and using identities worldwide. IdenTrust™ provides applications that use electronic identities that establish contracts, grant authority, support secure encrypted data and information storage and secure online interactions/transactions.

IdenTrust™ shareholders include 20 banks, and the company brings with it an existing customer base of ten of the world's largest banks; a portfolio of patents, and the associated intellectual property and expertise around identity, authentication, encryption, and electronic signatures on a global basis; and strong operational and hosting capabilities, led by a solid management team. Digital security is key for next generation banking, and IdenTrust's existing products such as Trust Sign™ in the certificate space and Trust Prime™ in the eBAM space are supported by a globally interoperable legal and technology framework to deliver the highest levels of security on a cloud.

For IdenTrust™, Polaris' global customer base is a logical channel and network accelerator, and for its existing customers, the investment by Polaris reinforces their belief in the company as the leading global identity platform, while giving them a direct access to a comprehensive suite of next generation financial technology solutions.

On choosing Polaris as its lead investor, **Mr. John Sculley, Chairman of the Board of Directors, IdenTrust™** said, "IdenTrust and Polaris are both innovative and powerful players in the banking space, and I am confident that, together, they will be able to drive even more compelling new products and services on a global basis."

IdenTrust™ is also an active player in several US Government programs, including the External Certificate Authority (ECA) policy under the auspices of the Defense Information Systems Agency (DISA), and the Access Certificates for Electronic Services (ACES) under the auspices of the General Services Administration (GSA). IdenTrust™ is authorized to operate in both spaces, and issues digital certificates to non-government employees or entities that are required to comply with either the ACES or ECA policies.

Zions Bancorporation, one of US' premier financial services companies, will be a significant equity holder in IdenTrust™. Polaris has a significant majority in the shareholding pattern, while Zions will maintain a substantial minority position. Speaking on the occasion, **Mr. Doyle Arnold, Vice Chairman and CFO, Zions Bancorporation** said, “We have been associated with IdenTrust™ and its predecessor companies since 1996 and have seen them grow tremendously over the years. They have revolutionized the identity authentication solutions business across the US and we are confident that the addition of Polaris’ experience and reach in the BFSI sector would only add to its success globally.”

**Ms. Karen J. Wendel, Chief Executive Officer, IdenTrust™** said, “As a global leader in identity solutions with scalable and globally interoperable identity authentication solutions, we occupy a premier position in our field of operations. We needed a partner with scale and reach who can fuel our growth and provide us access to various global markets and we are very excited to join the Polaris family that has a legacy of providing cutting edge solutions to large financial institutions globally.”

**Mr. Arun Jain, Founder, Chairman & CEO, Polaris Software** said, “With increasing dependency on the Internet, security solutions that incorporate identity management are a key element in any cloud offering. We believe that IdenTrust™, being a proven provider of bank-grade identity authentication in 175 countries, will bring in the required expertise in this area allowing us to create more value for our clients by providing the most secure Financial Infrastructure solutions. We are excited about getting into a new area with this significant investment that shows our long term commitment to being a one-stop shop for all FinTech needs.”

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#### **About Polaris Software Lab**

Polaris Software Lab (POL.S.BO) is a leading Financial Technology company, with its comprehensive portfolio of products, services and consulting. Polaris has a talent strength of over 10,000 solution architects, domain and technology experts. The company owns the largest set of Intellectual Properties in the form of a comprehensive product suite, Intellect™ Global Universal Banking (GUB) 10.0. Intellect™ is the first pure play SOA based application suite for Retail, Corporate, Investment banking and Insurance. Polaris is headquartered in Chennai and has offices in all global financial hubs including Tokyo, Sydney, Hong Kong, Singapore, India, Dubai, Bahrain, Riyadh, London, Belfast, Zurich, Frankfurt, Toronto, New York, Chicago, Fremont, Pittsburgh and Chile. For more information, please visit <http://www.polarisFT.com/>

#### **About IdenTrust™**

IdenTrust™ is a leader in trusted identity solutions recognized by financial institutions, government agencies and businesses around the world. The only bank-developed identity authentication system, IdenTrust™ provides a legally and technologically interoperable

environment for authenticating and using identities in more than 175 countries. IdenTrust™ enables end-users to have a single identity that can be used with any bank, any application, and across any network. IdenTrust™ identities are globally interoperable under uniform private contracts. For more information, please visit [www.identrust.com](http://www.identrust.com)

**About Zions Bancorporation**

Zions Bancorporation is one of the nation's premier financial services companies, consisting of a collection of great banks in select high growth markets. Zions operates its banking businesses under local management teams and community identities through approximately 500 offices in 10 Western and Southwestern states: Arizona, California, Colorado, Idaho, Nevada, New Mexico, Oregon, Texas, Utah and Washington. The company is a national leader in Small Business Administration lending and public finance advisory services. In addition, Zions is included in the S&P 500 and NASDAQ Financial 100 indices. Investor information and links to subsidiary banks can be accessed at [www.zionsbancorporation.com](http://www.zionsbancorporation.com).

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**Conference Call**

Polaris Software Lab Ltd. will host a Conference Call, where the Senior Management of Polaris will comment on the strategic investment and respond to questions from participants. The conference call will take place **at 11:30 Hrs IST on Wednesday, April 27, 2011.**

To participate in the conference call, please dial the numbers given below five minutes ahead of schedule.

The dial-in numbers to join the conference call are:

**Conference code:** 9144282524#  
**Security Code:** 5638#

**Access Numbers:**

Delhi: 01130360201  
Mumbai: 02230360201  
Kolkata: 03330360201  
Chennai: 04430360201  
Hyderabad: 04030360201  
Bangalore: 08030360201  
Australia: 1800210897  
US & Canada: 18663944524  
Singapore: 8001011904