

TO ALL STOCK EXCHANGES

**BSE LIMITED
NATIONAL STOCK EXCHANGE OF INDIA LIMITED
NEW YORK STOCK EXCHANGE**

November 29, 2023

Dear Sir/ Madam,

Sub: Press release

Please find enclosed the press release titled “**Bank of Commerce Selects Infosys Finacle Suite for its Core Banking Transformation.**”

This information will also be hosted on the Company’s website, at www.infosys.com.

This is for your information and records.

Yours Sincerely,
For **Infosys Limited**

A.G.S. Manikantha
Company Secretary

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Bank of Commerce Selects Infosys Finacle Suite for its Core Banking Transformation

Bengaluru, India and Manila, Philippines – November 29, 2023: [Infosys Finacle](#), part of [EdgeVerve Systems](#), a wholly-owned subsidiary of [Infosys](#) (NSE, BSE, NYSE: INFY), and [Bank of Commerce \(BankCom\)](#), an affiliate of San Miguel Corporation (SMC) group and one of the fast-growing universal banks in the Philippines, today announced the bank's decision to select Infosys Finacle Suite for its core banking transformation.

The Infosys Finacle Suite of offerings, which includes [Finacle Core Banking](#), [Finacle Liquidity Management](#) and Finacle Customer Data Hub solutions, will replace BankCom's legacy platform and help the bank engage, innovate, and operate better to keep pace with evolving market expectations.

The key highlights of the digital transformation include:

- Finacle's componentized core banking solution will allow BankCom to replace the existing legacy core systems in a risk-mitigated manner to digitally transform its business.
- The Finacle Core Banking solution will provide the bank with a comprehensive set of capabilities, including flexible product factories that will enable BankCom to unlock innovations with simple configurations to introduce differentiated products and services.
- The Finacle Liquidity Management solution will enable BankCom customers to identify, manage, and optimize liquidity across borders, currencies, and banks, on the go and on a device of their choice.
- The Finacle Customer Data Hub solution will help unify customer data management across the organization. It will empower BankCom users to have a real-time view of customer relationships across platforms and channel applications. The solution will deliver a strong digital foundation to create and deliver personalized services and experiences.

Michelangelo R. Aguilar, President and CEO, Bank of Commerce said, "We are pleased to have chosen Infosys Finacle due to its established presence in the Philippines, robust solutions suite, and record of reliable delivery in the market. The modernization of our core banking system is an integral part of BankCom's digital transformation journey as a universal bank in delivering a truly digital banking experience to our clients. It will enable us to operate better, innovate, and keep pace with industry best practices, regulatory requirements, and evolving expectations of the markets we serve, notably the San Miguel Group and SMC ecosystem."

Venkatramana Gosavi, Senior Vice President & Global Head of Sales, Infosys Finacle, said, " We are delighted to collaborate with Bank of Commerce in their digital core banking transformation journey. With Finacle's proven suite of solutions, we are confident that the bank will be able to achieve a client-focused banking platform, aligned with the bank's strategic business and technology requirements. This partnership marks yet another milestone in our presence in the Philippines over the last two decades and underlines our commitment to helping Philippine banks stay ahead in the digital age."

About Bank of Commerce

BankCom is a publicly listed universal bank, licensed by the BSP. The Bank has been operating since 1963 and traces its origins to the Overseas Bank of Manila with headquarters in Binondo, Manila. In 2008, BankCom became an affiliate of SMC and introduced its new logo bearing the SMC escudo. In December 2020, the Intellectual Property Office (IPO) granted the trademark license for "BankCom" as the Bank's official short name. The Bank has a network of 140 branches and 264 automated teller machines (ATMs) as of 30 September 2023 strategically located nationwide. To know more, visit <https://www.bankcom.com.ph/>

About Infosys Finacle

Finacle is an industry leader in digital banking solutions. We are a unit of EdgeVerve Systems, a wholly-owned product subsidiary of Infosys (NSE, BSE, NYSE: INFY). We partner with emerging and established financial institutions to help inspire better banking. Our cloud-native solution suite and SaaS services help banks engage, innovate, operate, and transform better to scale digital transformation with confidence. Finacle solutions address the core banking, lending, digital engagement, payments, cash management, wealth management, treasury, analytics, AI, and blockchain requirements of financial institutions. Today, banks in over 100 countries rely on Finacle to help more than a billion people and millions of businesses to save, pay, borrow, and invest better. For more information, visit www.finacle.com.

Safe Harbor

Certain statements in this release concerning our future growth prospects, or our future financial or operating performance are forward-looking statements intended to qualify for the 'safe harbor' under the Private Securities Litigation Reform Act of 1995, which involve a number of risks and uncertainties that could cause actual results or outcomes to differ materially from those in such forward-looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding the execution of our business strategy, our ability to attract and retain personnel, our transition to hybrid work model, economic uncertainties, technological innovations such as Generative AI, the complex and evolving regulatory landscape including immigration regulation changes, our ESG vision, our capital allocation policy and expectations concerning our market position, future operations, margins, profitability, liquidity, capital resources, and our corporate actions including acquisitions. Important factors that may cause actual results or outcomes to differ from those implied by the forward-looking statements are discussed in more detail in our US Securities and Exchange Commission filings including our Annual Report on Form 20-F for the fiscal year ended March 31, 2023. These filings are available at www.sec.gov. Infosys may, from time to time, make additional written and oral forward-looking statements, including statements contained in the Company's filings with the Securities and Exchange Commission and our reports to shareholders. The Company does not undertake to update any forward-looking statements that may be made from time to time by or on behalf of the Company unless it is required by law.

For more information, please contact PR_Global@Infosys.com