

TO ALL STOCK EXCHANGES

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

April 20, 2023

Dear Sir/ Madam,

Sub: Press release

Please find enclosed the press release titled “**Infosys Finacle powers XacBank’s Digital Transformation Journey**”

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

Infosys Finacle powers XacBank's Digital Transformation Journey

Bengaluru, India and Ulaanbaatar, Mongolia - April 20, 2023: [Infosys Finacle](#), part of [EdgeVerve Systems](#), a wholly-owned subsidiary of [Infosys](#) (NSE, BSE, NYSE: INFY), and [XacBank](#), a leading universal bank in Mongolia, today announced the successful transformation of the bank's technology landscape with Finacle Digital Banking Solution Suite. The Finacle suite now powers both the retail and corporate banking operations at XacBank, enabling a robust digital foundation for the bank to achieve its growth strategy.

Highlights:

- XacBank has implemented a diverse range of modular solutions from Infosys Finacle, spanning key areas such as Deposits, Loans, CRM, Payments, Trade Finance, Limits and Collaterals. These componentized solutions offer comprehensive functionality and flexible product factories that allow for the swift deployment of global innovations through simple configurations. As a result, XacBank is now fully equipped to launch new and innovative products at an accelerated pace.
- The extensive collection of open APIs (application programming interfaces) offered by the Finacle suite has provided XacBank with a solid foundation for seamless integration and collaborative innovation within the larger ecosystem. This enables the bank to effortlessly scale its operations and partner with other organizations to co-create innovative solutions that drive growth and improve customer experiences.
- Finacle has enabled straight-through processing to automate workflows across applications seamlessly, leading to significant time and cost savings while improving operational efficiency.
- XacBank has also implemented the Finacle Treasury Solution, a unified platform with comprehensive capabilities in trading, risk management, and security operations. This solution enables the bank to effectively execute its trading and asset liability management strategies, thereby enhancing its overall financial performance.

Tsevegjav Gumenjav, Chief Executive Officer, XacBank, said, "We are happy at the successful completion of this much-awaited digital transformation, drawing us closer to our vision to be the preferred universal bank in Mongolia. In this digital-first era, the Finacle platform provides us with the right platform to offer custom offerings for our customers in Mongolia across segments, serving their financial needs in a secure manner. We look forward to scaling new heights with world-class banking and contribute to the larger economic development of Mongolia."



Sajit Vijaykumar, Chief Operating Officer, Infosys Finacle, said, "We are excited to collaborate with XacBank in its digital transformation journey. By deploying Finacle's comprehensive suite of solutions, we are confident that the bank will be able to significantly improve its operational efficiency, enhance customer engagement, and drive innovation. Our collaboration will enable the bank to offer contextual and tailored solutions to its retail and business customers, accelerating the bank's growth and economic development of the country."

About XacBank:

Since its founding in 2001, XacBank has created sustainable growth in the banking and financial sector of Mongolia, continuously expanding operations, and has become one of the largest systemic banks. XacBank today provides integrated banking and financial solutions to consumer and MSMEs throughout its over 70 nation-wide branches, serving approximately 1 million customers. To know more, visit www.xacbank.mn

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, financial expectations and plans for navigating the COVID-19 impact on our employees, clients and stakeholders 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 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 COVID-19 and the effects of government and other measures seeking to contain its spread, risks related to an economic downturn or recession in India, the United States and other countries around the world, changes in political, business, and economic conditions, fluctuations in earnings, fluctuations in foreign exchange rates, our ability to manage growth, intense competition in IT services including those factors which may affect our cost advantage, wage increases in India and the US, our ability to attract and retain highly skilled professionals, time and cost overruns on fixed-price, fixed-time frame contracts, client concentration, restrictions on immigration, industry segment concentration, our ability to manage our international operations, reduced demand for technology in our key focus areas, disruptions in telecommunication networks or system failures, our ability to successfully complete and integrate potential acquisitions, liability for damages on our service contracts, the success of the companies in which Infosys has made strategic investments, withdrawal or expiration of governmental fiscal incentives, political instability and regional conflicts, legal restrictions on raising capital or acquiring companies outside India, unauthorized use of our intellectual property and general economic conditions affecting our industry and the outcome of pending litigation and government investigation. Additional risks that could affect our future operating results are more fully described in our United States Securities and Exchange Commission filings including our Annual Report on Form 20-F for the fiscal year ended March 31, 2022. 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