



FOR IMMEDIATE RELEASE

Patni Computer Systems Taps Finance Industry Veteran

Former State Street Corp. Executive Fred Cohen to Lead Asset Management Practice

CAMBRIDGE, MA – December 22, 2008 -- [Patni Computer Systems](#) (BSE: PATNI COMPUT, NSE: PATNI, NYSE: PTI), a leading global IT and BPO services provider, has announced the appointment of Fred Cohen as Group Vice-President, heading the company's global Asset Management Practice.

Cohen brings more than 20 years of management experience in the finance sector, focusing on product development, business strategy and project management for large financial institutions. He will operate out of Patni's North American headquarters in Cambridge, Mass.

Patni's Asset Management Practice works with financial services firms, including mutual fund companies, hedge funds and banks, helping them to strategically align their IT and business processes to improve efficiencies, contain costs and reduce market risks.

"We are perfectly positioned to help the financial services industry retool during these difficult times," said **Vic D'Alfonso, Senior Vice President, Financial Services**, at **Patni Americas**. "Under Fred's direction we will be able to further develop our asset management portfolio in a way that will enable customers to realize their business initiatives."

Cohen comes to Patni from State Street Corp., where he was a Senior Vice-President in the company's conversion PMO management. He has earlier also held senior roles at The BISYS Group, DST Systems, Thomson Financial and Lehman Brothers.

"I look forward to guiding Patni's strong global Asset Management Practice and developing new vertically integrated solutions to help companies involved in mergers, acquisitions and carve-outs of business units," **Cohen** said. "We can help companies take their business objectives to the next level by leveraging our expertise and driving operational improvements in middle- and back-office systems, introducing new cost containment methodologies and instituting IT portfolio rationalization techniques."

During his career, Cohen has developed and managed large-scale systems and integrated complex operations, and coordinated technology, business and client services at all levels of an organization. He has led large and distributed design teams on both the technical and business sides, and has led global teams that converted more than 10,000 hedge and mutual funds across many accounting platforms.

About Patni

Patni Computer Systems Limited (**BSE: PATNI COMPUT, NSE: PATNI, NYSE: PTI**) is a global provider of IT Services and business solutions, servicing Global 2000 clients. Patni services its clients through its industry-focused practices, including banking, financial services and insurance (BFSI); manufacturing, retail and distribution (MRD); life sciences; communications, media and utilities (CMU), and its technology-focused practices.



With an employee strength of over 15,000; multiple global delivery centers spread across 11 cities worldwide; 23 international offices across the Americas, Europe and Asia-Pacific; Patni has registered revenues of US \$663 million for the year 2007.

Patni's service offerings include application development and maintenance, enterprise application solutions, business and technology consulting, product engineering services, infrastructure management services, customer interaction services & business process outsourcing, quality assurance and engineering services.

Committed to quality, Patni adds value to its clients' businesses through well-established and structured methodologies, tools and techniques. Patni is an ISO 9001: 2000 certified and SEI-CMMI Level 5 (V 1.2) organization, assessed enterprise wide at P-CMM Level 3. In keeping with its focus on continuous process improvements, Patni adopts Six Sigma practices as an integral part of its quality and process frameworks.

Patni leverages its vast experience spanning three decades; deep domain expertise; full-spectrum services; and suites of IP-led solutions, methodologies and frameworks; in being an effective business transformation partner to its clients.

For more information on Patni, visit www.patni.com.

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