PRESS RELEASE

McKinsey & Company to open operations in Technopark, Thiruvananthapuram

Thiruvananthapuram, February 24th, 2003

In an extremely significant development, **Visual Graphics Computing Services India Pvt. Ltd. (VGI), a 100% owned subsidiary of McKinsey & Company, has chosen Technopark, Thiruvananthapuram, to be home to its second operations centre in India**. **This second unit in Thiruvananthapuram will be set up and headed by Mr. Michael Kockemann, Director-VGI.** An agreement to this effect was signed today between Mr. N. Ramji, Director-VGI and Mr. Rajiv Vasudevan, CEO-Technopark, in the presence of the IT Secretary, Ms. Aruna Sundararajan, Mr. L.Radhakrishnan, Secretary-Industries, and Mr. R.Narayanan, members of the Technopark Board. VGI shall lease 11,000 sq.ft. on the top floor of the Gayathri Building in Technopark, commence fit out and start operations at the earliest. VGI currently operates out of its 20,000 sq.ft. facility in Tidel Park, Chennai, where it employs approximately 300 professionals.

Welcoming the momentous event, **Mr. P.K. Kunhalikutty, Hon.Minister for IT & Industries,** Government of Kerala said: "With the World's pre-eminent management consultancy firm investing in Kerala, it can be said without doubt now that Kerala has truly arrived on the IT scene as India's hot new investment destination. McKinsey's decision close in the wake of Infosys's announcement to invest in Kerala, and Allianz Cornhill's decision to set up its ODC in Technopark indicates that this Government's message that Kerala is open for business has been heard and accepted by industry. We are optimistic that this is but the beginning and many other leading firms shall shortly follow. The Government of Kerala thanks the management of McKinsey for the confidence reposed by them and warmly welcomes the McKinsey organization to its shores."

About Visual Graphics Computing Services India Pvt. Ltd. (VGI):
VGI is a 100% owned subsidiary of McKinsey & Company. VGI has its registered office in Chennai where it has been operating since 1998. VGI is engaged in development and application of customized graphics software and special templates for the production of visual communication materials such as graphics, charts, exhibits, overhead transparencies, on-screen animated presentations, and multi-media products for McKinsey's worldwide offices. VGI is also engaged in developing customized software on the basis of request received and in the application of this software based on raw data received from its clients.

McKinsey & Company is one of the world's pre-eminent professional services' firm. McKinsey helps leading companies to improve their strategies, organizations, and operations. McKinsey also helps a diverse group of governments, institutions, and nonprofit organizations with their management challenges. Its clients include 100 of the top 150 global companies, touching every major industry. More than 80 percent of McKinsey's work is with clients whom it has served before. McKinsey's mission is to help its clients make distinctive, lasting, and substantial improvements in their performance and to build a great firm that is able to attract, develop, excite, and retain exceptional people.

About Technopark
Technopark, Trivandrum, an autonomous society promoted by the Government of Kerala, is India's first technology park and among the two largest IT parks in India today. Spread over 156 acres, and about 1.5 m. sq.ft. of built-up space, Technopark hosts over 55 IT and ITES companies, including 5 CMM Level 5, 2 CMM Level 3 and several ISO 9000 certified companies, employing over 5000 IT Professionals. The select list of companies working at Technopark include Ernst & Young Middle East, Allianz Cornhill Insurance plc, Tata Elxsi, US Software, NeST, IBS, Hays BPO, Suntec, IVL, and Toonz.

Technopark is the IT hub of the State of Kerala, and based in Trivandrum which can rightfully claim to be the knowledge capital of the region. Technopark provides world class, robust and failsafe physical, power and datacom infrastructure, offering a no compromise yet low cost enabling environment for IT industry that is leveraged by its occupant companies for a competitive advantage.

A spectrum of unique Business Value-Adds bear testimony to Technopark's vision of providing a holistic enabling environment to make knowledge industry intrinsically competitive and successful; **Technopark Software Engineering Competency Centre** (TSECC) in association with Rational Software Corporation, where free access to cutting edge software engineering tools is combined with expert handholding; **Technopark eCampus** (www.technoparkecampus.com), providing an e-learning environment for continuous upgradation of skills; **Technopark Business Innovation Centre** (T-BIC), incubating successful knowledge enterprises; **Talenttrac** – Identifying and showcasing Kerala's talent pool for IT and ITES industry through industry standard and endorsed testing procedures.

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