



Press Release

Intelenet embarks on inorganic growth plan

Enhances its global offshore, onshore and near shore delivery capabilities Strengthens travel and IT domain expertise

Mumbai, December 3, 2007: Intelenet Global Services Pvt Ltd (Intelenet) today announced the acquisition of a company in Mauritius which owns two global companies – Upstream, a global BPO company and Travelport ISO, the India based captive operations part of the Travelport group, a global travel services company.

This is Intelenet's first major step in its aggressive inorganic growth strategy, which was set in motion following the management buy-out backed by Blackstone in June 2007.

Upstream, headquartered in the US, employs over 1200 people across three on-shore delivery centres in the US, two near-shore delivery centres in Latin America (Guatemala and Panama) and an offshore delivery centre in Mauritius. The company provides multi-channel contact centre solutions including voice and back office operations spanning customer relationship management and sales support for 9 key clients primarily in the Travel and Information Technology domain.

Travelport ISO, based in India offers Voice, BPO and Finance & Accounting Services to leading global travel brands and employs 1100 people across 2 locations in India. This acquisition enhances Intelenet's expertise in the Travel domain while increasing its exposure to newer customer segments like B2B segment.

These acquisitions will enable Intelenet to expand its delivery footprint from solely offshore centres, to an on-shore and near-shore capability based out of the US and Latin America. This global delivery expansion also adds new geographies such as Mauritius and builds upon the multiple language capability portfolio with Spanish and French.

Speaking on the announcement **Mr. Susir Kumar**, CEO Intelenet Global Services said, "We have identified travel as a key growth area and with these acquisitions, Intelenet has taken the first major step towards growing its global delivery footprint. This is in line with our multi-pronged growth strategy of organic, inorganic growth and leveraging Blackstone's network of portfolio companies. Upstream gives us a firm foothold into servicing the US market and Travelport ISO will enhance our offshore delivery capabilities here in India. Travelport ISO will also enable us to deliver end-to-end in the travel domain, harnessing its experience in servicing some of the world's largest travel brands."

“Travelport ISO has provided Travelport group companies outsourcing services for a number of years, however, as part of our strategy to divest non-core assets, we believe now is the appropriate time to capitalize on its success and continue to simplify our operations and focus on our key travel portfolio,” said **Ken Esterow, President and CEO of Gullivers Travel Associates** (a Travelport group company). “The services provided by Travelport ISO continue to present an attractive market opportunity, and we believe this business is an optimal fit for Intelenet; a pure outsourcing company that can dedicate the appropriate resources necessary to continue to build upon its established operations.”

Akhil Gupta, Chairman, Blackstone India, said, "At Blackstone, we are very excited at the Intelenet management team's execution of its growth strategy. These two acquisitions will add to Intelenet's current scale and deep domain expertise in key verticals, making it attractive to customers worldwide including Blackstone's portfolio companies. I am glad that Blackstone, through its portfolio, has already been able to add significant value to Intelenet."

These acquisitions follow closely on the heels of the recently set up green field delivery centre in the Philippines, another initiative backed by management and Blackstone in line with the company's continued growth plans.

About Intelenet Global Services

Intelenet Global Services is a leading global third party BPO Company that that delivers Business Process Outsourcing (BPO) services to Fortune 500 companies in the UK, USA, Australia and India. This specialized BPO expertise enables us to cost-effectively align practical solutions with specific outsourcing strategies and needs of our clients.

The Intelenet growth story involves rapid growth from just 25 employees at a single site to over 23,500 employees across 24 locations in India and overseas in just 7 years, making it the 2nd largest employer in the Indian BPO space. Intelenet's growth in the BPO industry has been spurred by its dedicated effort in creating valuable relationships and its focus on quality and timely delivery.

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