Genpact to Deliver Finance and Accounting Operations for Telefonica

Genpact to Drive Effectiveness and Continuous Improvement in Telecom Leader's F&A Processes Across Europe

NEW YORK, Oct. 16, 2012 /PRNewswire/ -- Genpact Limited (NYSE: G), a global leader in business process management and technology services, today announced an initial five-year agreement with Telefonica, the third largest telecommunications provider in the world, headquartered in Spain and operating in 25 countries throughout Europe and Latin America. This will be one of Genpact's largest pan-European F&A business process management engagements for a telecommunications provider.

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Under the terms of the agreement, Genpact will streamline and deliver finance and accounting (F&A) processes for some of Telefonica's O2 European operations leveraging its ability to scale and drive end-to-end process excellence through its proprietary Smart Enterprise Processes (SEP^{SM}) framework.

Pilar Lopez, Telefonica Europe CFO said, "This agreement will significantly help us to move forward on our vision of providing first class Finance services to our business and customers, enhancing the efficiency and effectiveness of our finance teams, and allowing them to focus on higher value-add activities. This initiative will also accelerate our drive to standardize and simplify back office operations across the geographies where we operate, maximizing future investments and hence realizing the potential of our international scale."

"We are thrilled to provide best-in-class services to help drive true effectiveness in Telefonica's F&A operations, especially from our recently-acquired delivery center in the Czech Republic. Our SEP^{SM} framework has already identified areas such as receivables and payables, where we will help Telefonica drive significant operational improvements that will lead to measureable improvement in business outcomes," **said Tiger Tyagarajan, president and CEO, Genpact.** "It is vital in today's competitive marketplace that telecom providers maximize the value that standardized business processes can create, especially in terms of bottom-line impact and customer service."

About Telefonica

Telefonica is one of the largest telecommunications companies in the world in terms of market capitalisation and number of customers. From this outstanding position in the industry, and with its mobile, fixed and broadband businesses as the key drivers of its growth, Telefonica has focused its strategy on becoming a leading company in the digital world. The company has a significant presence in 25 countries and a customer base that amounts more than 309 million accesses around the world. Telefonica has a strong presence in Spain, Europe and Latin America, where the company focuses an important part of its growth strategy. Telefonica is a 100% listed company, with more than 1.5 million direct shareholders. Telefonica Europe is a business division of Telefonica providing communications services for over 103 million customers in six countries (Spain, UK, Germany, Czech Republic, Slovakia and Ireland) representing more than a fifth of the European Union population. For more information, visit www.telefonica.com/.

About Genpact

Genpact Limited (NYSE: G), a global leader in business process management and technology services, leverages the power of smarter processes, smarter analytics and smarter technology to help its clients drive intelligence across their enterprise. Genpact's Smart Enterprise Processes (SEP^{SM}) framework, its unique science of process combined with deep domain expertise in multiple industry verticals, leads to superior business

outcomes. Genpact's Smart Decision Services deliver valuable business insights to its clients through targeted analytics, reengineering expertise, and advanced risk management. Making technology more intelligent by embedding it with process and data insights, Genpact also offers a wide range of technology services. Driven by a passion for process innovation and operational excellence built on its Lean and Six Sigma DNA and the legacy of serving GE for more than 15 years, the company's 58,500+ professionals around the globe deliver services to its more than 600 clients from a network of 74 delivery centers across 20 countries supporting more than 30 languages. For more information, visit www.genpact.com. Follow Genpact on Twitter, Facebook and LinkedIn.

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