

## NEWS RELEASE

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## **SCANDENT SOLUTIONS BPO ARM CAMBRIDGE WINS A US \$37.7 MILLION (Rs. 170 CRORES) CONTRACT FROM NEW SOUTH WALES WORKCOVER AUTHORITY IN AUSTRALIA TO ADMINISTER WORKERS COMPENSATION CLAIMS**

- **Contract Valued at US \$37.7 Million (Rs. 170 crores) in aggregate to be delivered over the next three years (with an option for further renewal for three years).**
- **Doubles the employee base in Australia and gives Cambridge a solid foothold in the largest insurance (workers compensation Knowledge Process Outsourcing) market in Australia.**
- **Demonstrates the success of our strategy to win large deals by leveraging the scale of operations and global delivery capabilities.**

**Bangalore, India - November 3, 2005** - Scandent Solutions Corporation Ltd. (Scandent Solutions) today announced that its subsidiary (\*) Cambridge Integrated Services Victoria Pty Limited (Cambridge Australia) has been awarded a three-year contract by New South Wales (NSW) WorkCover Authority to process their workers compensation claims. The contract becomes effective January 1, 2006, for a period of three years, with the opportunity for an additional three-year extension. The contract's estimated value is US \$37.7 million (Rs.170 crores).

Cambridge Australia will open a new operational center in Sydney with approximately 150 new staff to support the contract and other opportunities in New South Wales (this will take the existing staff strength in Australia to a total of 360). With our existing operational center in the State of Victoria, and now with the addition of the center in the State of New South Wales, Cambridge has significantly advanced its expansion towards national distribution.

In the State of New South Wales, Cambridge Australia will replicate the successful model achieved in supporting the Victorian WorkCover Authority in Melbourne, Victoria. The New South Wales market is the largest workers compensation market in Australia, with a total premium value of US \$1.9 billion (Rs. 8,550 Crore) and Cambridge's New South Wales

operational center will facilitate the ability to capitalize on this new market opportunity. The current contract itself will give Cambridge Australia an 8 percent market share of the workers compensation claims processing market in the State of New South Wales.

Chris Sinclair, Executive Chairman and CEO, Scandent Solutions stated, “This win underlines the success of our strategy of being able to service large clients across the globe by leveraging our combined scale and our best in class delivery capabilities. This win is also a re-enforcement of our ability to undertake and deliver complex high end knowledge based outsourcing engagements.”

Through the new contract award, Cambridge will immediately acquire a definable market-share and client base by assuming the VERO Insurance portfolio and other allocated clients. Cambridge will immediately have access to the assets, staff and premises of this well performing portfolio.

### **About Scandent Solutions Corporation Ltd**

Scandent is a broad based IT services company that offers business consulting, application implementation, software engineering, maintenance and support services. It is promoted by Scandent Group, which has in its fold IT and BPO companies that collectively employ 3,500 professionals serving customers in 3 continents through 70 locations worldwide. Scandent strives to deliver differentiated solutions with impeccable quality. The services of the firm include strategy, application implementation, software engineering and support solutions.

On September 6, 2005, the Board of Directors of Scandent Solutions decided to merge the company with Cambridge Services Holdings LLC. The merger is subject to the requisite regulatory and shareholder approvals. The resultant entity will be renamed as Cambridge Solutions Limited.

For more information about Scandent, visit [www.scandentsolutions.com](http://www.scandentsolutions.com). For more information on Cambridge, visit [www.cambridgesolutionsltd.com](http://www.cambridgesolutionsltd.com).

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(\*) On September 6, 2005, the Board of Directors of Scandent Solutions decided to merge the company with Cambridge Services Holdings LLC. Pursuant to this merger Cambridge Australia will become subsidiary of Scandent Solutions with effect from April 1, 2005. The merger process is underway and is subject to the requisite regulatory and shareholder approvals. The new entity will be called Cambridge Solutions Limited.

### **Safe harbor**

Certain statements in this release are forward looking statements 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 fluctuations in earnings, our ability to manage growth, intense competition in IT services and BPO, including those factors which may affect our cost advantage, wage increases in India, our ability to attract and retain highly skilled professionals, time and cost overruns in fixed price, fixed time frame contracts, client

concentration, restrictions on immigration, our ability to manage our international operations, reduced demand for technology in our key focus areas, disruptions in telecommunication networks, our ability to successfully complete and integrate potential acquisitions, liability for damages on our service contracts, etc. The company does not undertake to update any forward looking statement that may be made from time to time by or on behalf of the company.

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