

PRESS RELEASE



Indian Angel Network Invests in Eureka Technology Partners *First trans-national investment by Indian Angel Network*

New Delhi, April 18: A consortium of investors led by Prof. Munasinghe, Vice Chair UN Intergovernmental Panel on Climate Change, co-winner of the 2007 Nobel Peace Prize and Rajan Anandan from the Indian Angel Network (IAN) and the Head of Dell India have bought a minority stake in Eureka Technology Partners. Eureka Technology Partners is a Managed Services Provider (MSP) with a trans-national business footprint covering Sri Lanka and select countries in Europe with future plans of covering the Middle East, US, Europe and the Indian sub-continent. This is the first transnational investment by the Indian Angel Network. The IAN investment will also provide Eureka the support of its wide base of high profile investors for engaging markets and businesses in the US and Europe.

Eureka intends to provide World Class Managed Services at affordable prices for the international SME market. An ISO 20000 company, Eureka is one of only a handful of organizations worldwide that have been certified to deliver IT Infrastructure Management services of a global standard. Eureka Technology Partners, established in 1996, has long been one of Sri Lanka's IT pioneers.

The investment has been attracted by Eureka's expertise, use of global standards and 60 clients that will enable it to successfully launch its IT Infrastructure Management business globally.

"Globally recognized investors and board members give us the necessary credibility to launch our IT Infrastructure Management services in overseas markets," says Eureka CEO Mr. Dilendra Wimalasekera

"Eureka is superbly poised to ride the next wave in offshore services," said Rajan Anandan. "In the '90s we saw software development being offshored. This was followed by BPO services in the early part of this decade. The third phase of offshoring is Remote Infrastructure Management.."

Mr. Anandan, who is investing in Eureka in his personal capacity is a member of the Indian Angel Network and is currently the Head of Dell India. He has extensive operating experience in global technology leadership roles and was also a Partner with McKinsey & Company in the US.

In addition to Remote Infrastructure Management, Eureka is undertaking a major endeavour to make IT infrastructure more ecologically sound. Using a variety of innovative techniques and technologies (including consolidation, virtualization, benchmarking, and power management), Eureka can help clients achieve optimal efficiencies in their IT operations thereby reducing energy consumption and minimizing environmental impact.

Indian Angel Network is the first pan-India Angel network with successful entrepreneurs and high profile CEOs interested in investing in early stage businesses across India having potential to create significant value. Apart from financial investments, the Network members look at providing strategic inputs and leveraging their networks to grow the investee companies. The Network has nearly 70 members who have made 12 investments in the last 24 months in multiple sectors like Information Technology, Mobile, Education, Internet, Intellectual Property and Hospitality, Advisory Services.

About Eureka Technology Partners

Eureka Technology Partners, established in 1996, has long been one of Sri Lanka's IT pioneers. Today it offers a wide range of IT services, backed by a formidable team and a sterling service reputation. Eureka is a market leader in IT Infrastructure Management and web development. In 2008, Eureka received ISO 20000 certification.