



## Press Release

### **Intelenet Global Services enters into a partnership with Barclays Bank Plc**

**Mumbai, October 07, 2010:** Blackstone owned Intelenet Global Services Pvt Ltd (Intelenet) today announced that it has entered into a strategic partnership with Barclays Bank Plc, a major global financial services provider. As part of the partnership Barclays has acquired a 12.75 % stake in SKR BPO Services, the holding company of Intelenet Global Services. Barclays Capital and Morgan Stanley were bankers for this deal.

Mr. Susir Kumar, Intelenet Managing Director and CEO remarked, "Barclays has always been and will continue to be a 'Stellar Partner' for Intelenet. We are pleased to again welcome Barclays as a shareholder and are grateful to them for their unwavering support." He further added – "this deal goes onto demonstrate the trust and the exemplary working relationship between both the organisations over the last 6 years."

Akhil Gupta, Chairman, Blackstone India, said, "At Blackstone we continue to be very excited about the Intelenet management team's execution of its growth strategy and the further strengthening of its partnership with Barclays. Barclays investment in Intelenet is a testament to the best-in-class delivery capabilities of Intelenet, making it even more attractive to customers worldwide, including Blackstone's portfolio companies. I am glad that Blackstone has already been able to add significant value to Intelenet, facilitating six global Blackstone portfolio companies as Intelenet's customers."

#### **About Barclays**

Barclays is a major global financial services provider engaged in retail banking, credit cards, corporate and investment banking and wealth management with an extensive international presence in Europe, the Americas, Africa and Asia. With over 300 years of history and expertise in banking, Barclays operates in over 50 countries and employs nearly 147,000 people. Barclays moves, lends, invests and protects money for 48 million customers and clients worldwide.

#### **About Barclays and Intelenet**

Barclays was one of the investors in Intelenet and divested its share in 2007. Barclays however, continued its relationship with Intelenet as one of its major clients. Even after the divestment in 2007 Barclays had a nominee on the Board of Intelenet and has been closely associated with the progress the business has made over the last three years.



## **About Intelenet Global Services**

Intelenet Global Services is a leading global third party BPO Company that delivers Business Process Outsourcing (BPO) services to Fortune 500 companies in the UK, USA, Australia, Philippines, Mauritius and Poland and India in industries as diverse as banking & finance, insurance, retail, telecom, healthcare, information technology, travel and hospitality. This specialised 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 32,000 employees across 35 locations in India and overseas. Intelenet has built a robust infrastructure consisting of state-of-the-art facilities strategically located throughout globe in less than a decade, making it the second largest employer in the Indian BPO space.

## **The Blackstone Group**

Blackstone is one of the world's leading investment and advisory firms. We seek to create positive economic impact and long-term value for our investors, the companies we invest in, the companies we advise and the broader global economy. We do this through the commitment of our extraordinary people and flexible capital. Our alternative asset management businesses include the management of private equity funds, real estate funds, funds of hedge funds, credit-oriented funds, collateralized loan obligation vehicles (CLOs) and closed-end mutual funds. The Blackstone Group also provides various financial advisory services, including financial and strategic advisory, restructuring and reorganization advisory and fund placement services. Further information is available at <http://www.blackstone.com>

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