

PRESS RELEASE



Glodyne completes the acquisition of DecisionOne

- **DecisionOne becomes 100% subsidiary of Glodyne Technoserve**
- **Positions combined organization as a differentiated leader in the \$524 billion Global Technology IMS Marketplace**

**Mumbai, India and Philadelphia, USA
July 02, 2010**

Glodyne Technoserve Limited (NSE: GLODYNE, BSE: 532672), a leading Technology Infrastructure Management Services (IMS) company has completed the acquisition of US.-based DecisionOne Corporation, a large technology IMS Services (IMS) company, from its shareholders for a total consideration of US\$ 104 million.

DecisionOne is one of the largest, profitable pure-play Technology IMS companies in North America, with revenue of \$200 million and EBITDA margin of 8.1% in CY09. DecisionOne has extensive capabilities in providing infrastructure management services in the U.S. and Canada. Among its key clients are marquee Fortune 500 clients.

The business synergies of the acquisition will significantly enhance Glodyne's position in the \$524 billion global technology IMS marketplace and strengthen its global reach with a robust onsite-remote IMS global delivery model. Glodyne expects to significantly strengthen its position in the North American market with the addition of marquee clients and more than 2,000 highly skilled professionals. The transaction also deepens and broadens the service offering portfolio across many segments, including: data center, networking, server, workstation, and storage services, as well as application management services.

An integration team is being formed to initiate the integration process to realize the synergies and make the acquisition a success.

In an address to the 2000+ employees of DecisionOne, Annand Sarnaik, Chairman and Managing Director, Glodyne Technoserve Limited announced that DecisionOne will continue to be led by its Chief Executive Officer Neal Bibeau, who will also join Glodyne's executive council. He also said that Glodyne expects significant business synergies and operating leverage from this acquisition due to complementary nature of the services portfolio and expansion of the business model. He mentioned that this is a start of an exciting journey for Glodyne in the North American market and welcomed all the employees of DecisionOne into the Glodyne fold.

Neal Bibeau, CEO – DecisionOne Corporation said “ We are very excited with DecisionOne becoming part of Glodyne Technoserve, and are confident that the global presence of and expanded services offerings will help our customers to leverage the combined entity. We at



DecisionOne are all looking forward to building the Glodyne DecisionOne brand and services further in the North American market.”

The consideration has been funded through a combination of debt and cash reserves. Glodyne has issued equity shares under preferential allotment route to private equity funds – Cerberus Capital Partner, Franklin Mutual, Highland Capital and ING, for US\$23 million.

About Glodyne Technoserve Limited:

Glodyne is a leading Technology IMS Company, headquartered in Mumbai, India. The Company provides a range of Technology IMS services. Glodyne also provided Technology led solutions for end to end implementation of business process in the social initiative space like NREGS/PDS, Education and Financial Inclusion in India. Glodyne was ranked 5th in the “Top 10 Profitable Enterprises of the Decade” -Business Today 500, 2009 and it is a winner of the Deloitte Technology Fast 500 Programs in Asia in 2009,2008,2007,2005. For more information kindly visit <http://www.glodyne.com>

About DecisionOne Corporation:

DecisionOne is a leading Onsite Technology IMS Company, headquartered in the Philadelphia. DecisionOne is one of the largest, profitable pure-play Technology IMS companies in North America, with revenue of \$200 million. DecisionOne has extensive capabilities in providing infrastructure management services in the U.S. and Canada and has strong client relationship, which includes some of Fortune 500 clients. For more information kindly visit <http://www.decisionone.com>.

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