



MajescoMastek Names Stephen Kendrick Senior Vice President, Insurance

Industry Expert Joins Company Staged for Growth in the Insurance Industry

Edison, N.J., October 5, 2005

MajescoMastek, a subsidiary of Mastek Ltd., announced today the appointment of Stephen Kendrick as senior vice president, insurance.

Kendrick, who resides in Westfield, N.J., brings more than 30 years of experience in insurance and information technology. He will lead the company's growth in the life and health insurance industries in North America.

In addition to creating this new position, MajescoMastek has made considerable investments over the past year to build its business in distribution management services to the insurance industry.

"Stephen Kendrick joining our team is a very important stepping stone in achieving success within the insurance sector," said Sudhakar Ram, chief executive officer of MajescoMastek. "His wealth of experience will serve as an invaluable resource and provide MajescoMastek with the tools it needs to serve our customers."

Prior to joining MajescoMastek, Kendrick was the vice president, North American sales, for EDS-SOLCORP, where he was responsible for the company's direct sales and negotiations of both license and professional service agreements. In this position, he licensed more than 19 new U.S. installations of Canadian-based applications, resulting in more than \$20 million in annual revenue for the company.

"MajescoMastek is currently experiencing an exciting period of growth," said Kendrick. "With the company's hands-on understanding of the complex problems facing the insurance industry, we will be able to meet the ever-changing needs of life and health insurance carriers."

Prior to EDS-SOLCORP, Kendrick was a senior business development officer for IBM, where he recruited, developed and trained the company's sales force to sell back-office application software for policy administration. In addition, he negotiated license, service and maintenance agreements for all of the company's U.S.-based clients. Kendrick's other experience includes positions at Technology Solutions Co., PMSC, Cybertek International, Inc., Ericso Inc., Insurance Systems of America and Prudential Financial, Inc.

Kendrick holds a bachelor's degree in marketing from LaSalle University in Philadelphia, Pa. He also studied insurance at The Wharton School at the University of Pennsylvania.

About MajescoMastek

Majescomastek, the U.S. subsidiary of Mastek Ltd, the global technology solutions provider, currently generates over \$15 million per year in insurance-related software and services specializing in the Life, Annuity and Health insurance sectors. The firm combines deep business understanding and years of global experience in the insurance sector. The firm differs in its approach to the insurance industries by offering legacy applications maintenance and replacement. By leveraging intellectual property developed by MajescoMastek, customers are provided proven application frameworks in Distribution Management, Claims Processing, Underwriting and Policy Administration. MajescoMastek's suite of software components are supported by over 700 consultants dedicated to insurance customers with industry certifications such as PMI or LOMA. Working with a number of top US insurance companies, the firm is building a reputation as a world-class provider of vertically-focused solutions and resources. www.majescomastek.com

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