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NEWS

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WELSH, CARSON, ANDERSON & STOWE COMPLETES SALE OF HEADSTRONG TO GENPACT LIMITED

New York, NY – May 3, 2011 – Welsh, Carson, Anderson & Stowe (the “Firm”), the largest private equity investor exclusively focused on information/business services and healthcare, announced that it has completed the sale of its portfolio company, Headstrong Corporation, to Genpact Limited (NYSE: G) for \$550 million. Genpact is a global leader in business process and technology management.

WCAS and affiliates acquired a majority interest in Headstrong during May 2000. Unfortunately, the technology crash in 2001 brought a sudden and massive drop in demand for technology consulting services. Another severe shock wave followed the technology market crash with the rapid growth of offshore IT services firms. In response to market changes, Headstrong acquired Techspan in October 2003. Techspan was a specialized provider of outsourced applications development and management services with offshore centers in India. Techspan’s strength in the financial services vertical was additive to Headstrong’s existing business.

Today, Headstrong is a leading global provider of specialized domain consulting, application development and managed services, principally to the capital markets industry. Headstrong provides these services both onshore in North America, Europe, and Asia, and offshore through its operations in India and the Philippines.

The combination of Headstrong's expertise in domain consulting, application development and managed services to specialized areas of the capital markets sector, and Genpact's capabilities in business process outsourcing and back office management will create a powerful end-to-end value proposition for clients. Headstrong's management team, led by CEO Sandeep Sahai, will lead Genpact's capital markets industry vertical going forward.

About Welsh, Carson, Anderson & Stowe

Welsh, Carson, Anderson & Stowe is one of the largest and most successful private equity investment firms in the United States. Since its founding in 1979, the Firm has organized 15 limited partnerships with total capital of \$20 billion. Welsh, Carson, Anderson & Stowe focuses its investment activity in two target industries: information/business services and healthcare. The Firm is currently investing an equity fund, Welsh, Carson, Anderson & Stowe XI, L.P., and a dedicated subordinated debt fund, WCAS Capital Partners IV, L.P. See www.welshcarson.com to learn more.

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