



Glodyne signs definitive agreement to acquire DecisionOne

- **Positions combined organization as a differentiated leader in the \$524 billion Global IMS space**
- **Enhances Glodyne's standing as India's fastest growing technology IMS company**
- **P.E. Investors to invest \$23 million in equity of Glodyne**

Mumbai, India and Philadelphia, USA
May 12, 2010

Glodyne Technoserve Limited (NSE: GLODYNE, BSE: 532672), a leading technology Infrastructure Management Services (IMS) company has entered into a definitive agreement to acquire U.S.-based DecisionOne Corporation, a large technology IMS Services (IMS) company, from its shareholders for a total consideration of approximately US\$104 million. The consideration will be funded through a combination of debt, equity and cash reserves. Glodyne shall get its equity enhanced by way of issuance of equity shares under preferential allotment route to high profile private equity for approximately US\$23 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 8.0% in CY09. DecisionOne has extensive capabilities in providing onsite and remote infrastructure management services in the U.S. and Canada. Among its key clients are virtually every major IT manufacturer and IT service provider as well as a number of large enterprise customers.

The transaction will significantly enhance Glodyne's position in the \$524 billion¹ global technology IMS marketplace and strengthen its global reach with a robust onsite-remote IMS global excellence 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 and remote technology infrastructure management services. This enhanced service portfolio will also enable Glodyne to further capitalize on the rapidly expanding market for technology IMS services in India, as well as in other geographies.

1. Source: NASSCOM



DecisionOne will continue to be led by DecisionOne's Chief Executive Officer Neal Bibeau, who will join Glodyne's executive council. Glodyne expects material revenue synergy and operating leverage from this acquisition due to complements in the business portfolio and expansion of the business model.

"The combination of Glodyne and DecisionOne will create a leading force in North America region in the technology IMS space," said Neal Bibeau. "Glodyne is demonstrating its strong commitment to both the North American market and DecisionOne's clients by pledging to maintain the company's lines of business and invest to further expand these relationships. Glodyne's commitment, along with the hard work of our employees, places the combined company on the path to becoming a leading technology IMS provider beyond the U.S. and Canada. We are all looking forward to working with the Glodyne team and to being a part of an exciting growth strategy."

Annand Sarnaik, Chairman & MD, Glodyne, said, *"Glodyne will add Fortune 500 clients in its portfolio with the acquisition and will be able to offer a range of IMS services via a global excellence model. In addition, some key alliance relationships will be added and existing ones will be significantly strengthened. Together, we will be a stronger business partner, delivering customers the broadest, most competitive portfolio of IMS services in the industry. This reinforces our commitment to help customers manage and enhance their technology investments to achieve better results. The transaction is beneficial to our customers, as the combination of our two companies and the collective skills of our employees will drive innovation and enhance value for them in a wide range of industries."*

The transaction is expected to close by the end of June 2010, upon customary closing conditions and regulatory approvals.

About Glodyne Technoserve Limited:

Glodyne is a leading technology IMS Company, headquartered in Mumbai, India. Glodyne has pan India and US presence. The Company provides a range of technology IMS services. Glodyne also provided technology lead 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 in the Deloitte Technology Fast 2009, 2008, 2007, and 2005 Programs in Asia. For more information kindly visit <http://www.glodyne.com>



About DecisionOne Corporation:

DecisionOne is a leading technology IMS Company, headquartered near Philadelphia, US. It is a premier partner to IT solutions providers and enterprise accounts – delivering reliable, low-cost maintenance and support solutions. Leveraging a comprehensive North American service footprint and best-practice frameworks, DecisionOne supports data centers, desktop/notebook environments, networks, printers, and specialized equipment. The company’s full complement of onsite, and logistics services provide a multi-vendor, OEM neutral option for supporting diverse IT environments. For more information kindly visit <http://www.decisionone.com>.

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