

## **Gecis To Acquire Creditek Corporation, Leader in Order-to-Cash Cycle Outsourcing & Enterprise Receivables Management**

Stamford, CT (July 14, 2005) – Gecis, formerly GE Capital International Services, has announced it is acquiring Creditek Corporation, a leader in Order-to-Cash Cycle and Enterprise Receivables Management, based in Parsippany, NJ. It is Gecis' first acquisition since GE (NYSE: GE) restructured the company on Dec. 30, inviting private equity firms General Atlantic and Oak Hill Capital Partners to take a 60 percent interest in the firm.

Over the past seven years, Gecis has helped GE achieve significant operational savings while applying Six Sigma and other quality methodologies to improve more than 1,000 processes it manages for the huge multinational. Gecis is now providing business services and technology solutions to more than two dozen global blue chip firms outside of GE.

“There are enormous synergies between Gecis and Creditek that will benefit our customers, especially those seeking comprehensive finance and accounting solutions,” said Pramod Bhasin, president and CEO, Gecis Global.

“Both companies seek to optimize business performance for clients,” he explained, adding that Creditek and Gecis are particularly strong in the healthcare industry. “Creditek’s product expertise and attractive client base offers numerous cross-sell opportunities for us. We are very impressed with the strong management team and believe that Gecis and Creditek can work together to better penetrate the U.S. market as well as bolster the order-to-cash side of our service offerings. In addition, this expands our on-shore presence in the U.S. and will help us better serve our customers.”

Founded in 1982, Creditek is a leader in revenue cycle management, order-to-cash and business process outsourcing (BPO) solutions for major corporations and healthcare companies. Creditek leverages its shared service centers, best practices, and accounts receivable, document management and work-flow automation systems to accelerate cash and working capital for its clients. The company also has niche deductions and exceptions management expertise that will now become part of the Gecis service offering.

Creditek CEO Regina Paolillo said, “We could not have asked for a better partnership for our clients and our associates. Gecis immediately expands its portfolio of BPO services with Creditek’s specialized revenue-cycle platforms,



adds to its US-based management talent, and extends its global delivery footprint with US-based operations. Creditek significantly enhances its financial and operational wherewithal with Gecis' brand, channel, global-delivery capability and rich process experience."

With 17,000 associates delivering value-added services in 19 languages, Gecis is a pioneer and market leader in the business and technology services industry. Its mission is to leverage intellectual talent across the world and provide unparalleled process excellence to companies, making them more productive and enabling them to focus on their core competencies. Gecis provides a wide range of business services to GE and its 35 business units as well as to other North American, European and Asian-based global enterprises.

Creditek has more than 50 existing Corporate and Healthcare outsourcing contracts and will continue to focus heavily on Cycle and Enterprise Receivable Management services. With 2004 sales of \$20.4 million and approximately 300 associates in Wilkes Barre, PA, Nashville, TN and Parsippany, NJ, Creditek will operate as an independent subsidiary of Gecis. Portico Capital Securities of Greenwich, CT, advised Creditek on the transaction, which is expected to close within 30 days. Terms were not disclosed.

#### Background:

**Gecis** is a global leader in high-end business services and technology solutions, built with Six Sigma rigor. The company is a joint venture between GE and private equity firms General Atlantic and Oak Hill Capital Partners. With 17,000 employees, Gecis supports nearly 1,000 processes at GE and serves global enterprises in the banking/finance, insurance, business services, and manufacturing sectors. Specific services range from finance & accounting, to analytics and order-to-cash services, to supply-chain management, customer service, document management, e-Learning and IT support. With a direct sales network spanning Europe and North America, Gecis is headquartered near Delhi in Gurgaon, India, and has operations centers across India as well as in China, Hungary, Romania, and Mexico. For more info: <http://www.gecisglobal.com/>.

**Creditek** is the industry leader in order-to-cash cycle outsourcing and enterprise receivables management, and has generated billions of dollars of incremental cash flow for its customers since its founding in 1982. Creditek serves the F2000 market and the healthcare industry providing BPO services tailored to optimize order-to-cash cycle performance. For more information: [www.creditek.com](http://www.creditek.com)

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