



Persistent Systems Strengthens Product Maintenance & Support Business; Acquires Openwave's Location Business

SAN JOSE, CA – February 1, 2012 and PUNE, INDIA – February 2, 2012: Persistent Systems (BSE & NSE: PERSISTENT), the leader in outsourced software product development (OPD) services, announced today that it has through its US subsidiary acquired the Location business from Openwave Systems Inc. (Nasdaq: OPWV). The terms of the transaction were not disclosed.

"We are excited to acquire Openwave's Location business," said Dr. Anand Deshpande, Chairman, Managing Director & CEO, Persistent Systems. "Persistent has a decade long relationship with Openwave that has culminated in this transaction. We welcome the Openwave Location team to Persistent family."

"We are looking forward to continuing to provide excellent services to Openwave's Location customers," said Hari Haran, President of Persistent Systems. "This acquisition builds on Persistent's momentum in growing product maintenance and support services."

About Persistent Systems:

Established in 1990, Persistent Systems (BSE & NSE: PERSISTENT) is a global company specializing in software product development services. For more than two decades, Persistent has been an innovation partner for the world's largest technology brands, leading enterprises and pioneering start-ups. With a global team of 6,700+ employees, Persistent has 300+ customers spread across North America, Europe, and Asia. Today, Persistent focuses on developing best-in-class solutions in four key next-generation technology areas: Cloud Computing, Mobility, BI & Analytics, Collaboration across technology, telecommunications, life sciences, consumer packaged goods, banking & financial services and healthcare verticals. For more information, please visit: www.persistentsys.com.

Forward-looking and Cautionary Statements: For risks and uncertainties relating to forward-looking statements, please visit: www.persistentsys.com/Portals/0/forward_looking_cautionary_statement.shtml

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