



**For Immediate Release**

## **ISGN strengthens its mortgage industry leadership position; acquires U.S. mortgage software firm Dynatek**

**Addition of mid-market leader Dynatek to ISGN's growing list of mortgage solutions companies expands mid-market penetration and increases its customer base to 400 lenders**

**Chennai, India May 21<sup>st</sup>, 2007** — ISGN, a rapidly growing provider of technology services to the U.S. mortgage industry, has announced it has acquired Dynatek, a U.S.-based provider of mortgage automation software for retail and wholesale lenders. With this acquisition, ISGN now serves more than 400 lender clients, achieving considerable penetration into the industry's mid-market, and has added another significant asset in-line with its overall strategy of becoming the industry's technology and service leader.

Dynatek is an established pioneer in providing software to mid-market mortgage lenders in the United States. Dynatek's flagship product, MORvision, is a flexible lending solution that automates processes such as point-of-sale and web origination through processing, underwriting, closing, secondary tracking and delivery. ISGN's addition of Dynatek follows the company's late-March acquisition of the mortgage software division of Fair Isaac Corporation, a leading U.S.-based provider of predictive technology to the financial services industry. These acquisitions drive ISGN's competitive strategy of bringing process and technology improvements, as well as cost efficiencies to the mortgage industry through platform-based knowledge process outsourcing (KPO).

Unlike traditional business-process outsourcing, which is employed along a horizontal business process, such as accounting, "knowledge-process" outsourcing requires deep industry expertise and sourcing partners that can execute and improve upon mission critical tasks, such as loan origination and processing. The total, global KPO market is predicted to grow to \$15.5 billion in 2010 from \$1.2 billion in 2003, a rate of 44% annually, according to the Indian industry trade association NASSCOM. In a platform-based KPO model, ISGN would provide both software and services to lenders who originate or refinance the \$2.6 trillion worth of residential mortgage loans in the U.S. each year.



“ISGN is pleased to announce the acquisition of Dynatek, a pioneer in the mortgage software space,” said Krishna Srinivasan, Chief Executive Officer and Vice-Chairman of ISGN, “With this acquisition and our combined customer base of more than 400 lenders across all market segments, we have a tremendous responsibility to innovate and enhance process excellence in order to service an industry that is going through a business model transition at a rapid pace never before seen. We believe that our combined strengths, size and portfolio of offerings give us the agility and capability to deliver value to customers and transform the lending experience. We are very enthusiastic about the potential of this synergy.”

Upon closing of the transaction, Livonia, Michigan-based Dynatek will become a wholly owned subsidiary of ISGN. Founded in 1986, Dynatek first offered a Windows-based loan origination product in 1995 and a web-based solution in 1999.

“Dynatek is pleased to join forces with ISGN, a company that has both the leadership and business model to transform the U.S. mortgage industry,” said Jack Luhtanen, Chief Executive Officer of Dynatek, “Together we can help build upon the success we’ve experienced in more than two decades of bringing technology solutions that simplify and automate the lending process. Lenders want to invest in a partner and a product that will provide a long-term solution to their business needs, and this is core to the philosophy of both Dynatek and ISGN.”

#### **About ISGN**

ISGN Technologies, Ltd., is a leading global solutions company in aggressive pursuit of transforming the US mortgage industry with platform-based knowledge process outsourcing (KPO) and consulting services. ISGN has over 400 clients including the top-20 and a majority of the top-50 U.S. mortgage lenders. Jointly headquartered in Chennai and Philadelphia, Pennsylvania, ISGN has offices worldwide, including locations in Delhi, London, Singapore, and across the United States. With subsidiaries such as leading U.S.-based mortgage technology firms MortgageHub and Dynatek, ISGN is backed by the K.K. Birla Group, one of India’s leading conglomerates. For more information, please visit [www.isgn.com](http://www.isgn.com).

#### **About Dynatek**

Founded in 1986 and headquartered in Livonia, Mich., Dynatek has been revolutionizing mortgage automation for retail and wholesale lenders for more than 2 decades. Dynatek’s MORvision is a flexible solution that automates everything from point-of-sale and web origination through processing, underwriting, closing, secondary tracking and delivery. Dynatek is attributed with a long list of industry innovations including their award-winning Plug-In Partner Network, which seamlessly connects MORvision users to industry partners with just one click; and their unique Control Center, which offers capabilities for eMortgage, business process management, and multi-client support. With Dynatek’s complete mortgage software solution and multi-faceted approach to customer service, the company has earned numerous industry commendations and



the respect of hundreds of full-service financial institutions across the nation. For more information on Dynatek or to schedule a demonstration, call 800.462.5545 or log on to [www.dynatek.com](http://www.dynatek.com)

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