



Nagravision, a Kudelski Group company, selected as a turnkey supplier by InduSind Media & Communications Ltd.

Cheseaux, Switzerland – April 16th 2003 - Nagravision has entered into a long-term supply agreement with IndusInd Media & Communications Ltd. (IMCL). IMCL is the leading cable MSO in India with around 4.5 million homes under the brand name InCableNet and a subsidiary of Hinduja TMT Company (HTMT), a company listed on the Indian stock exchange (Bombay Stock Exchange: "500189" and Indian National Stock Exchange: "HTMT"). Hinduja TMT is a member of the Hinduja Group of Companies with significant presence in Switzerland in the areas of banking, real estate and trading.

Nagravision will supply a turnkey system at the heart of which will be its new Aladin conditional access system successfully deployed at EchoStar in the USA and recently chosen by Premiere in Germany. Nagravision will integrate its conditional access system with third party compression system/digital head-end, the set-top boxes and the subscriber management system enabling IMCL to have a fully operational digital pay TV system before July this year.

The Indian cable TV market has grown tremendously over the past few years and is currently estimated at over 40 million homes. A new legislation has made deployment of set top boxes mandatory for receiving premium content. The size of the Indian pay TV market has been estimated at around 37 million homes by 2008. With the launch of digital pay TV services with Nagravision technology on its networks and across India using a HITS/DTH deployment strategy, IMCL and Nagravision are well positioned to become leading players in the Indian pay TV market. IMCL expects to reach over 10 million subscribers within 5 years.

To underline its long-term commitment to IMCL and its confidence in the potential of digital pay TV in India, Kudelski SA, Nagravision's mother company, has forged a relationship with the Hinduja Group by acquiring approximately 3% of IMCL. IMCL's stakeholders will now include two leading technology companies: Intel and Kudelski.

IMCL has opted for Nagravision after a detailed evaluation of technology and feasibility and keeping in view the special features of the Indian market. "We are very happy to partner with the leading security solution provider in Asia. We selected Nagravision because of its independence and of the quality of its technology, in particular its open architecture enabling the flexible integration of best of breed software and hardware suppliers," said Remi Hinduja, co-chairman of HTMT. This choice reinforces Nagravision's position as the leading conditional access system supplier for cable operators in Asia with customers such as: I-Cable in Hong Kong, Shanghai Cable Networks in China, Eastern Multimedia Co. in Taiwan and Qrix in Korea.

About Nagravision

Nagravision is the world's leading independent supplier of open conditional access, advanced management tools and integrated solutions for cable, satellite, terrestrial and MMDS, FTTH and xDSL operators. These advanced solutions provide digital TV and content providers with the tools to operate and manage a wide range of pay TV offerings including pay-per-view, on-demand and interactive applications on multiple digital platforms.

Nagravision's digital and analog conditional access technologies are currently being utilized by leading operators worldwide representing over 35 million digital and analog subscribers. Nagravision is a division of the Switzerland-based Kudelski Group and has offices in the United States, Singapore, Shanghai, India, Brazil, Spain, the UK and Switzerland. The Kudelski Group (SWX "KUD") is part of the Swiss Market Index, which includes the top 27 blue chip companies in Switzerland. Kudelski stock is also listed on the Morgan Stanley Capital International Index.

About IMCL

Through IMCL, HTMT has incubated in India an organization that has rapidly grown in the past 8 years to become India's largest independent multi system operator (MSO). It has uniquely positioned itself as a major player, which can realistically consolidate the Indian pay TV market as a true convergence operator on a nationwide basis ultimately with its pay TV/HITS/DTH deployment strategy and offer both service providers and consumers a compelling service vehicle.

IMCL consolidated the fragmented cable TV industry by pioneering the MSO concept in 1995. It popularized 'franchisee' arrangements with small cable TV operators and thereby initiated the creation of a 'corporate environment'.

In the past 3 years it has taken the lead in deployment of advanced technological measures to provide digital cable services to its subscribers including upgradation of CATV network to a HFC-FSN (Hybrid Fibre Co-axial-Full Service-Network). Fibre optic trunk cables have been provided in almost all the cities of its operation.

It has pioneered the centralized head-end system which has enabled to be uniquely placed to supply conditional access with minimal upgrades and lead times. This has also allowed it to become the leading multi-city broadband ISP over its cable TV networks through its associate company IN2Cable.

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