TeleTech Announces India Joint Venture to Provide Outsourced Customer Management Solutions

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Partners With a Subsidiary of Bharti, a Leading Telecommunications Provider in India

DENVER, April 29 /PRNewswire-FirstCall/ -- TeleTech Holdings, Inc. (Nasdaq: TTEC), a leading global provider of customer management solutions, today announced a joint venture agreement with Bharti Teletech Limited (Bharti), a subsidiary of Bharti Enterprises Limited (Bharti Enterprises), to provide in-country and offshore customer management solutions to multinational companies. Bharti Enterprises, founded in 1975, is the largest, non-government held provider of telecommunications services in India.

Under terms of the agreement, TeleTech and Bharti will participate in the joint venture known as TeleTech Services India Private Limited (TeleTech India). The assets of Bharti's existing customer management solutions subsidiary will be transferred to TeleTech India. The venture is expected to receive required Indian regulatory approval and begin operations in the second quarter 2003.

Sanjay Kapoor, Group Director of Corporate Strategy and Planning within the Bharti group of companies, has been named President and Chief Executive Officer of TeleTech India. Mr. Kapoor joined Bharti in 1998 as Chief Operating Officer of the company's cellular division, and became its Chief Executive Officer in 2000, becoming the youngest chief executive of a telecommunications company in India. Prior to joining Bharti, Mr. Kapoor spent 14 years with Xerox in India in sales, marketing and general management. Mr. Kapoor, age 40, holds a Bachelor's degree in Commerce from Delhi University, and a Masters of Business Administration degree from Cranfield School of Management, England with majors in Finance and Strategy.

Bharti Enterprises employs over 5,000 employees and has the largest wireless network in India offering cellular services in sixteen states across India, fixed-line operations in six states and has recently begun providing international long distance services. Since inception, Bharti Enterprises has secured over $1 billion in foreign equity, with such prestigious investors as Warburg Pincus and Singapore Telecom. Additionally, Sunil Bharti Mittal, Bharti Enterprises' Group Chairman and Managing Director, was named Business India's 2002 Businessman of the Year.

"TeleTech is a global leader in customer management solutions, with a history of developing strategic, long-term operations within a select geographic footprint," said Mr. Bharti Mittal. "Companies are increasingly focused on strengthening customer relationships, and we are well positioned to offer a unique, global solution that leverages India's motivated and highly educated workforce. Additionally, our extensive communications network will allow the joint venture to leverage a reliable, redundant telecommunications infrastructure. We have a history of creating strong, long-term partnerships, and we look forward to future success with TeleTech."

"We are excited to partner with Bharti, an experienced and reputable company, and further expand our offshore capabilities to address the increased interest we are seeing in high quality, India-based customer management solutions," said Kenneth Tuchman, TeleTech's Chairman and Chief Executive Officer. "The partnership completes our proven global offering of lower cost, English language customer management solutions from a 'blended,' multi-country footprint in Argentina, Canada, India, Mexico, New Zealand, Northern Ireland, and the Philippines. Our partnership is unique, as we combine TeleTech's legacy of providing large, complex customer management with Bharti's history of leadership in the Indian telecommunications market. Together we offer an unmatched capability."

TELETECH PROFILE

For twenty years, TeleTech has managed the customer experience for some of the world's largest enterprises. TeleTech's innovative customer care services help companies acquire, serve, grow and retain customers throughout the entire relationship lifecycle. TeleTech offers solutions to a variety of industries including financial services, transportation, communications, government, healthcare and travel. With a presence that spans North America, Asia-Pacific, Europe and Latin America, TeleTech provides comprehensive customer care solutions to global organizations. Additional information on TeleTech can be found at www.teletech.com .

BHARTI ENTERPRISES PROFILE

Established in 1975, Bharti has been a pioneering force in the telecom sector and has many firsts to its credit. Notable among them being the first company to launch cellular services in Delhi, the first private basic telephone service provider in the country, the first Indian company to provide comprehensive telecom services outside India in Seychelles, the leading telephone instrument manufacturing company in India, and the first private sector service provider to launch national long distance telephony. Today, Bharti is India's leading private sector provider of telecommunications with over 3 million cellular and nearly 375,000 fixed line customers. As of March 31, 2003 its share of the cellular market was approximately 24 precent. Bharti also provides reliable end-to-end data and enterprise services to its customers by leveraging its nationwide optic fiber backbone, last mile connectivity in fixed line and cellular circles, satellite, ISP and international bandwidth access through its gateways and landing station.

FORWARD LOOKING STATEMENTS

All statements not based on historical fact are forward-looking statements that involve substantial risks and uncertainties. In accordance with the Private Securities Litigation Reform Act of 1995, following are important factors that could cause TeleTech's actual results to differ materially from those expressed or implied by such forward-looking statements, including: TeleTech's ability to predict future revenue and associated costs; lower than anticipated customer interaction center capacity utilization; the loss or delay in implementation of a customer management program; TeleTech's ability to build-out facilities in a timely and economic manner; greater than anticipated competition from new entrants into the customer care market, causing increased price competition or loss of clients; the loss of one or more significant clients; higher than anticipated start-up costs associated with new business opportunities and ventures; TeleTech's ability to predict the potential volume or profitability of any future technology or consulting sales; TeleTech's agreements with clients may be canceled on relatively short notice; and TeleTech's ability to generate a specific level of revenue is dependent upon customer interest in and use of the products and services of TeleTech's clients. Readers are encouraged to review TeleTech's 2002

Form 10-K, and other publicly filed documents, which describe in greater detail these and other important factors that may impact TeleTech's business, results of operations, financial condition and cash flows. TeleTech undertakes no obligation to update its forward-looking statements after the date of this release.

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