



Press release

Stream Global Services Renews Agreement With ITIDA for Egyptian Workforce Development

Stream's Egyptian Workforce Expected to Grow by 400% by 2013
The Fastest Growing BPO and Call Center Company in Egypt

BOSTON, June,22 - Stream Global Services, Inc., (NYSE Amex: SGS), a premium business process outsource (BPO) service provider specializing in customer relationship management for Fortune 1000 companies, today announced that it has renewed its agreement with the Egyptian Information Technology Development Agency (ITIDA) to employ and train Egyptian employees in its Cairo facility. ITIDA, as part of its initiative to empower, grow and develop Egypt's information and communications technology industry, will continue to subsidize certain employee training costs for Stream. Stream expects its staff in Cairo to grow from 1000 employees to close to 4000 employees over the next three years.

Stream's Chairman and CEO, Scott Murray, signed the agreement today with Dr. Hazem Youssef Abdelazim, CEO, ITIDA, during the American Chamber of Commerce in Egypt event, taking place in Washington, DC. The agreement was witnessed by the Minister of Communications and Information Technology, His Excellency, Dr. Tarek Kamel. In addition to the signing, Mr. Murray will also participate in a panel discussion with other leading global companies regarding its recent business success in Egypt.

"Since the opening of our Cairo service center just over a year ago, Stream has seen tremendous growth and success in the region," said Murray. "The excellent language skills, labor pool scalability and exceptional government support has enabled us to provide unparalleled service programs for our clients. We are thrilled to continue our work with the ITIDA to ensure that we quickly and effectively ramp up training and support efforts in Cairo for these clients."



According to a recent Ovum research article, Egypt has a significant role to play in the delivery of customer-facing services to Western end-users. According to Ovum analyst and author, Peter Ryan, "Stream's decision to move into Egypt for contact center delivery highlights the significant value this market has to offer."

Commenting on the agreement, ITIDA CEO, Dr. Hazem Youssef Abdelazim said, "We are pleased to continue our work with Stream to further develop the technology talent base of Egypt. We look forward to our continued partnership over the coming years to ensure Stream's clients reap the benefits of Egypt's advanced technology infrastructure and highly educated workforce. More importantly, Stream's success with ITIDA support, proves that Egypt has positioned itself as next large scale location for global BPO and Call Center requirements."

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Contact details:

Ahmed Reda
Media & Communication Manager
Information Technology Industry Development Agency
T: +202 35 34 51 85
E: areda@itida.gov.eg

About ITIDA:

The Information Technology Industry Development Agency (ITIDA) is a governmental entity affiliated to Egypt's Ministry of Communications and Information Technology. It is responsible for growing and developing Egypt's position as a leading global outsourcing location by attracting foreign direct investment to the industry and maximizing the exports of IT services and applications.

Located in the heart of the modern business environment at Smart Village, the six hundred acre business park on the outskirts of Cairo, ITIDA is a self sustainable entity that drives the IT industry in Egypt and raises awareness among the Egyptian people of the benefits and use of ICT to advance socio-economic welfare of the whole community.