

Tech Mahindra acquires majority stake in Perigord Asset Holdings Limited

Technology

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*Acquires 70 percent equity stake to augment expertise in the global
Pharmaceutical, Healthcare and Lifesciences sectors*

New Delhi - March 15, 2021: Tech Mahindra, a leading provider of digital transformation, consulting, and business re-engineering services and solutions, today announced that it had acquired 70 percent stake in Perigord Asset Holdings Limited (“Perigord”), a digital workflow and artwork, labelling and BPO services firm. This acquisition will help Tech Mahindra augment expertise in the global pharmaceutical, healthcare and life science (HLS) sectors.

The strategic partnership will strengthen Tech Mahindra’s position as a leading digital transformation enabler in the artwork and packaging services space with an integrated platform and services portfolio. Additionally, Tech Mahindra will leverage Perigord’s expertise and offerings to extend capabilities towards delivering efficiency and automation levers, across sectors including consumer-packaged goods (CPG), medical devices and over the counter (OTC) products to enable growth and scalability in the future. The acquisition is a part of Tech Mahindra’s long-term growth plan to build a presence across key markets in Ireland, Germany, USA, and India with enhanced global delivery.

Vivek Agarwal, President – BFSI, HLS and Corporate Development, Tech Mahindra, said, *“Healthcare and Life Sciences (HLS) is a key vertical for Tech Mahindra. This acquisition will expand our footprint globally in these domains. Perigord’s disruptive proprietary platform and expertise in the artwork space and life sciences industry will add significant value to our offerings and capabilities. We welcome Perigord employees into the Tech Mahindra family and look forward to achieving great success together.”*

With leading capabilities in the BPS (Business Process Services) segment and the SaaS (Software as a Service) implementation and roll-out, the acquisition will further establish Tech Mahindra as a preferred service provider in the Life Sciences Industry across the digital supply chain.

Alan Leamy, Chief Executive Officer, Perigord Asset Holdings Limited, said, *“We are excited and looking forward to joining forces with the Tech Mahindra family as this partnership is the perfect mix of scale, technology, expertise and timing that will enable the company to continue our journey as the world’s leading provider in pharmaceutical labelling, artwork and workflow solutions. Both companies’ future ambitions and desires to digitally transform the world of Pharmaceutical packaging services will deliver long term innovative solutions to our clients that will future proof their needs over the next ten years.”*

Ritesh Idnani, President, Business Process Services, Tech Mahindra, said, *“This acquisition lies at the centre of our strategic priorities around platform-led BPaaS (Business Process as a Service) offerings expanding our global footprint and bolstering our capabilities in the digital supply chain in the healthcare and life sciences market. Further, it will consolidate our leadership in using technology to render next generation offerings to our clients, and together, we aspire to leverage synergies of both organisations to deliver seamless services to our customers across the globe.”*

The acquisition underlines Tech Mahindra's focus on digital growth, under the NXT.NOW framework, which focuses on leveraging next generation technologies and deliver disruptive solutions to enable digital transformation and meet the evolving and dynamic customer needs.

Perigord Asset Holdings Limited

Perigord is a leaders in the provision of packaging artwork services and software solutions for the Pharmaceutical industry. They have built up an unparalleled level of expertise and experience serving these highly regulated sectors, and have developed the world's only dedicated Pharmaceutical Artwork Management System, "GLAMS"

As a global leader in the provision of end-to-end digital supply chain services within the pharmaceutical and life sciences related sectors, Perigord's mission is to help its clients bring their products to market in the most compliant and creative way possible. They believe in building long-lasting relationships through collaborative partnerships and delivering win-win outcomes. With a seasoned executive team that has built a global talent pool across six core disciplines: Packaging Artwork and Labelling Services, Strategic Consultancy, Creative and Digital, Strategic Outsourcing (BPS), Managed Services, and Software Workflow Solutions, it's the collaborative mind-set of Perigord that enables experts across these disciplines to deliver value to their customers. Perigord has a global base of 400+ designers, analysts, and developers spread across Ireland, Germany, the USA and India.

About Tech Mahindra

Tech Mahindra offers innovative and customer-centric digital experiences, enabling enterprises, associates and society to Rise. We are a USD 5.2 billion organisation with 121,900+ professionals across 90 countries, helping

997 global customers, including Fortune 500 companies. We are focused on leveraging next-generation technologies, including 5G, Blockchain, Cybersecurity, Artificial Intelligence, and more, to enable end to end digital transformation for global customers. Tech Mahindra is one of the fastest-growing brands and amongst the top 15 IT service providers globally. Tech Mahindra has consistently emerged as a leader in sustainability and is recognised amongst the '2021 Global 100 Most sustainable corporations in the World' by Corporate Knights. With the NXT.NOW framework, Tech Mahindra aims to enhance 'Human Centric Experience' for our ecosystem and drive collaborative disruption with synergies from a robust portfolio of companies. We aim at delivering tomorrow's experiences today and believe that the 'Future is Now'.

We are part of the Mahindra Group, a USD 19.4 billion federation of companies that enables people to rise through innovative mobility solutions, driving rural prosperity, enhancing urban living, nurturing new businesses and fostering communities. It enjoys a leadership position in utility vehicles, information technology, financial services and vacation ownership in India and is the world's largest tractor company by volume. It also enjoys a strong presence in renewable energy, agribusiness, logistics and real estate development. Headquartered in India, Mahindra employs over 2,56,000 people across 100 countries.

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