

**HCL TECHNOLOGIES LTD.**

Corporate Identity Number: L74140DL1991PLC046369

Technology Hub, Special Economic Zone

Plot No : 3A, Sector 126, NOIDA 201 304, UP, India.

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[www.hcl.com](http://www.hcl.com)

March 13, 2019

The General Manager  
**BSE Limited**  
Corporate Relationship  
Department  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai- 400 001

The Manager  
**National Stock Exchange of India Limited**  
Listing Department  
Exchange Plaza  
5th Floor, Plot No. C-1, Block-G  
Bandra-Kurla Complex, Bandra(E)  
Mumbai-400 051

**BSE Scrip Code: 532281**

**NSE Scrip Code: HCLTECH**

**Subject: "HCL Technologies to Acquire Strong-Bridge Envision to enhance Digital Transformation Consulting capabilities in HCL Portfolio"**

Dear Sir,

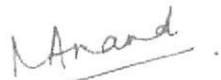
Enclosed please find a release on the captioned subject being issued by the Company today.

Further, in terms of Regulation 30(4) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, enclosed are the details of the aforesaid acquisition.

This is for your information and records.

Thanking you,

Yours faithfully,  
For **HCL Technologies Limited**



**Manish Anand**  
**Company Secretary**

Encl. a/a



## HCL Technologies to Acquire Strong-Bridge Envision to enhance Digital Transformation Consulting capabilities in HCL Portfolio

New York, USA and Noida, India – March 13, 2019 – HCL Technologies (HCL), a leading global technology company, today announced the acquisition of Strong-Bridge Envision (SBE), a digital transformation consulting firm with offices in Seattle, Denver, Atlanta, and New York City. With this acquisition, SBE will become part of HCL's global Digital and Analytics business (HCL Mode 2 services).

"SBE will enhance our digital consulting offerings with their strong capabilities in digital strategy development, agile program management, business transformation and organizational change management. These capabilities combined with our next generation Mode 2 offerings in Experience Design, App Modernization & Data Analytics will help us deliver end-end digital journeys to our customers," said Anand Birje, Corporate Vice President and Head of Digital and Analytics Practice at HCL Technologies.

"HCL and SBE share the same vision of offering innovative digital transformation solutions and services with a prime focus on excellent customer experience. This is why we view HCL as an ideal match for us," said Renea Rayner, Managing Director at Strong-Bridge Envision. "Our customers will continue to receive top-notch customer care and value-added support along with gaining HCL's robust products and services offerings."

"This collaboration will bring SBE's customer experience legacy and 200 experienced SBE employees from across various industries and top-tier consulting firms to the HCL family," said Rob Novick, Managing Director at Strong-Bridge Envision. "By focusing on every aspect of the customer experience journey, SBE's ability to design impactful experiences built upon cost-effective and efficient technology architectures, integrating legacy processes, and leveraging data and analytics coupled with the latest HCL technology and services will offer unforeseen customer-value."

Strong-Bridge Envision, headquartered in Seattle, WA, is a digital consulting firm specializing in customer experience strategy, business transformation, and change management. Serving Fortune 1000 clients since its founding, Strong-Bridge Consulting merged with Envision in 2017 to extend its consultancy and digital transformation capabilities and further establish its footprint across North America, transforming itself into a market leading digital transformation consultancy.

CG Petsky Prunier served as the financial advisor to Strong-Bridge Envision and Bow River Capital.

### About HCL Technologies

HCL Technologies (HCL) is a leading global technology company that helps global enterprises re-imagine and transform their businesses through Digital technology transformation. HCL operates out of 44 countries and has consolidated revenues of US\$ 8.4 billion, for 12 Months ended 31st December, 2018. HCL focuses on providing an integrated portfolio of services underlined by its Mode 1–2–3 growth strategy. Mode 1 encompasses the core services in the areas of Applications, Infrastructure, BPO and Engineering and R&D services, leveraging DRYiCETM Autonomics to transform clients' business and IT landscape, making them 'lean' and 'agile'. Mode 2 focuses on experience-centric and outcome-oriented integrated offerings of Digital & Analytics, IoT WoRKS™, Cloud Native Services and Cybersecurity & GRC services to drive business outcomes and enable enterprise digitalization. Mode 3 strategy is ecosystem-driven, creating innovative IP-partnerships to build products and platforms business. HCL leverages its global network of integrated co-innovation labs and global delivery



capabilities to provide holistic multi-service delivery in key industry verticals including Financial Services, Manufacturing, Telecommunications, Media, Publishing, Entertainment, Retail & CPG, Life Sciences & Healthcare, Oil & Gas, Energy & Utilities, Travel, Transportation & Logistics and Government. With 132,328 professionals from diverse nationalities, HCL focuses on creating real value for customers by taking 'Relationships Beyond the Contract'. For more information, please visit [www.hcltech.com](http://www.hcltech.com)

## **Forward-looking Statements**

Certain statements in this release are forward-looking statements, which involve a number of risks, uncertainties, assumptions and other factors that could cause actual results to differ materially from those in such forward-looking statements. All statements, other than statements of historical fact are statements that could be deemed forward-looking statements, including but not limited to the statements containing the words 'planned', 'expects', 'believes', 'strategy', 'opportunity', 'anticipates', 'hopes' or other similar words. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding impact of pending regulatory proceedings, fluctuations in earnings, our ability to manage growth, intense competition in IT services, business process outsourcing and consulting services including those factors which may affect our cost advantage, wage increases in India, customer acceptances of our services, products and fee structures, our ability to attract and retain highly skilled professionals, our ability to integrate acquired assets in a cost-effective and timely manner, time and cost overruns on fixed-price, fixed-timeframe contracts, client concentration, restrictions on immigration, our ability to manage our international operations, reduced demand for technology in our key focus areas, disruptions in telecommunication networks, our ability to successfully complete and integrate potential acquisitions, the success of our brand development efforts, liability for damages on our service contracts, the success of the companies/entities in which we have made strategic investments, withdrawal of governmental fiscal incentives, political instability, legal restrictions on raising capital or acquiring companies outside India, and unauthorized use of our intellectual property, other risks, uncertainties and general economic conditions affecting our industry. There can be no assurance that the forward-looking statements made herein will prove to be accurate, and issuance of such forward-looking statements should not be regarded as a representation by the Company, or any other person, that the objective and plans of the Company will be achieved. All forward-looking statements made herein are based on information presently available to the Management of the Company and the Company does not undertake to update any forward-looking statement that may be made from time to time by or on behalf of the Company.

### **Media Contacts:**

**HCL Technologies**

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**Details of acquisition - as required under SEBI Regulations**

|   |   |   |
|---|---|---|
| 1 | Name of the target entity, details in brief such as size, turnover etc.;  | <ul style="list-style-type: none"> <li>▪ HCL Technologies Limited, through its step down wholly owned subsidiary, HCL America, Inc., a company incorporated in California, USA, is acquiring 100% stock of Strong-Bridge Holdings, Inc. (<i>doing business as Strong-Bridge Envision or SBE</i>) by way of a Stock Purchase Agreement.</li> <li>▪ Revenue of \$45.6M in calendar 2018</li> <li>▪ Employees 200</li> <li>▪ Headquartered in Seattle (Washington) and Denver(Colorado)</li> <li>▪ Digital transformation company focusing on Digital program management and organizational change management</li> </ul> |
| 2 | Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"; | <ul style="list-style-type: none"> <li>▪ No</li> </ul>  |
| 3 | Industry to which the entity being acquired belongs;  | <ul style="list-style-type: none"> <li>▪ Digital and Analytics (Digital Consulting Services) across various industry verticals</li> </ul>   |
| 4 | Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);   | <ul style="list-style-type: none"> <li>▪ The acquisition is a step towards enhancing HCL's Digital Consulting capabilities which are an integral part of Digital and Analytics business by adding digital strategy development, agile program management and organizational change management capabilities</li> </ul> <p>These capabilities combined with HCL's Mode 2 offerings in Digital and Analytics that include UX, Application Modernization and Data analytics will allow HCL to provide end-end digital services to its customers across verticals.</p>   |
| 5 | Brief details of any Governmental or regulatory approvals required for the acquisition;   | <ul style="list-style-type: none"> <li>▪ None</li> </ul>  |



|    |  |   |
|----|--|---|
| 6  | Indicative time period for completion of the acquisition;  | <ul style="list-style-type: none"> <li>▪ April 2019</li> </ul>  |
| 7  | Nature of consideration - whether cash consideration or share swap and details of the same;  | <ul style="list-style-type: none"> <li>▪ All Cash Consideration</li> </ul>  |
| 8  | Cost of acquisition or the price at which the shares are acquired;   | <ul style="list-style-type: none"> <li>▪ US \$45 Million (\$42 Million upfront + \$3 Million potential Earn-out linked to target achievements)</li> </ul>   |
| 9  | Percentage of shareholding / control acquired and / or number of shares acquired;  | <ul style="list-style-type: none"> <li>▪ 100%</li> </ul>  |
| 10 | Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years' turnover, country in which the acquired entity has presence and any other significant information (in brief); | <ul style="list-style-type: none"> <li>▪ Strong-Bridge LLC, a Washington limited liability company and Envision Business Consulting, LLC, a Colorado limited liability company, are both wholly owned subsidiaries of Strong-Bridge Holdings, Inc., a Delaware corporation ("Strong-Bridge Envision or SBE")</li> <li>▪ Strong-Bridge Envision is focused on digital transformation consulting and customer experience transformation through its offerings such as Digital program management, organizational change management, agile consulting and digital strategy management.</li> <li>▪ It is headquartered in Seattle (Washington) and Denver (Colorado) and has operations in Seattle, Denver, Atlanta and New York City.</li> </ul> |

