

December 6, 2023

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: Release : “Husqvarna Group selects HCLTech as its exclusive ‘Partner of Choice’ for IT and digital transformation”

Dear Sir/ Madam,

Enclosed please find a Release issued by the Company on the above subject.

This is for your information and records.

Thanking you,

Yours faithfully,
For **HCL Technologies Limited**

Manish Anand
Company Secretary

Encl:a/a

Husqvarna Group selects HCLTech as its exclusive 'Partner of Choice' for IT and digital transformation

First-of-its-kind agreement based on the award-winning Vested® framework

STOCKHOLM, Sweden and NOIDA, India, Dec 6, 2023—HCLTech, a leading global technology company, and Swedish manufacturer Husqvarna Group have extended their strategic IT and digital transformation partnership.

In a major milestone for HCLTech, this is the first time a large global IT contract by an India-headquartered technology company has been Vested® certified. The Vested® approach to drawing up contracts, based on the University of Tennessee's Haslam College of Business Administration's award-winning research, fosters an environment of innovation that improves service, reduces costs and unlocks business value for the parties involved in the contract. Vested® contracts focus on creating an environment conducive for highly collaborative business relationships.

Under the new five-year agreement, HCLTech will leverage its AI, digital, engineering and support services to enhance the resilience and stability of Husqvarna Groups' IT environments through hyper-personalized, adaptive, AI-based solutions and a collaborative governance framework.

"We are excited to formalize our partnership with HCLTech as our strategic Vested® IT partner," said Robert Hafredal, Group CIO, Husqvarna Group. "We have co-created a unique governance model that will improve and accelerate technology development and a unified operating model that would further IT's cause of creating value for our customers. This partnership will continue to enable us to empower our business with sustainable technology and data together with HCLTech."

"We are glad to be a fully certified partner to Husqvarna Group in Vested® methodologies, creating a unique model of transparency and incentives for us to jointly grow in our partnership. This marks a new chapter in our relationships maturity and demonstrates HCLTech's flexibility and innovation in creating newer, nimble and relevant business models," said Pankaj Tagra, Corporate Vice President – Europe and Africa, HCLTech.

For Husqvarna Group, a leading global producer of outdoor power products, watering products, cutting equipment and power tools, the Vested® deal with HCLTech paves the way for future transformational and sustainable programs.

About HCLTech

[HCLTech](#) is a global technology company, home to more than 221,000 people across 60 countries, delivering industry-leading capabilities centered around digital, engineering, cloud and AI, powered by a broad portfolio of technology services and products. We work with clients across all major verticals, providing industry solutions for Financial Services, Manufacturing, Life Sciences and Healthcare, Technology and Services, Telecom and Media, Retail and CPG, and Public Services. Consolidated revenues as of 12 months ending September 2023 totaled \$12.9 billion. To learn how we can supercharge progress for you, visit hcltech.com.

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