

April 12, 2018

**Mr. Girish Joshi** : **BSE Limited**  
Phiroze Jeejeebhoy Towers  
Dalal Street  
**Mumbai 400001**

**Mr. Avinash Kharkar** : **National Stock Exchange of India Ltd.**  
Exchange Plaza, 5th Floor  
Plot No.C/1, G Block  
Bandra Kurla Complex, Bandra (East)  
**Mumbai 400051**

**Sub: HCL Technologies and Sumeru Equity Partners to Acquire Actian Corporation**

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 Disclosures 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 and Sumeru Equity Partners to Acquire Actian Corporation**

*A market leader in hybrid data management, Actian delivers the world's fastest columnar analytics database*

**Noida, India, and Palo Alto, Calif.** – April 12, 2018 – [HCL Technologies](#) (HCL) and Sumeru Equity Partners (SEP), a technology and growth-focused private equity firm, have signed a definitive agreement to acquire Actian Corporation. The all-cash deal is valued at US\$330 million. HCL will own 80 percent while SEP will own approximately 20 percent stake of the JV entity which in turn will own 100% shareholding of Actian Corporation.

Palo Alto-based Actian—a leader in hybrid data management, cloud integration, and analytics solutions—powers insight-driven enterprises around the globe to help them solve the toughest data challenges. It owns market-leading products such as *Actian Vector*, the world's fastest columnar database; *Actian DataConnect*, a hybrid cloud data integration platform; and Actian X, hybrid database for next generation operational analytics. This acquisition will add cutting-edge intellectual property to HCL's capabilities to enable global enterprises' digital transformation journey.

Commenting on the acquisition, C Vijayakumar, President and CEO, HCL Technologies, said, "Actian will play a critical role in enhancing HCL's Mode 3 offerings in data management products and platforms. Actian's products when combined with HCL's Mode 2 solution offerings – Cloud Native, Digital and Analytics, and IoTWorks, will be a powerful proposition to harness the power of hybrid data."

He further added, "Recent customer wins by Actian validate the potential of its offerings to help customers extract maximum business value out of data. I am delighted to welcome Actian's employees, partners, and customers to the HCL Technologies ecosystem."

George Kadifa, SEP Managing Director, said: "We see an attractive market growth opportunity for data-centric companies, which is why SEP chose to partner with HCL Technologies in acquiring Actian – a company that leads with product innovation and a customer-focused approach. Actian and HCL's shared vision, expertise, and global reach will enable businesses to fully realize the value of their hybrid data. We look forward to collaborating with the leadership of Actian and HCL on this growth journey to empower enterprise and public sector organizations for the next phase of their digital transformation."

Actian will continue to operate as a separate entity within the HCL Technologies ecosystem, led by current CEO and President, Rohit De Souza. "The age of hybrid data and its management is upon us, and Actian is at the forefront. The most successful business leaders today recognize data as their most valuable asset and strive to leverage it at the speed of their business, no matter where it resides," De Souza said. "The combined force of HCL's next-generation products, platforms, and services; SEP's experience in scaling enterprise software businesses; and Actian's tradition of innovation in data management, data analytics, and



integration technologies will enable customers to tap into the disruptive potential of their data and deliver tangible business results.”

“After working over the last decade to scale up Actian into one of the leading hybrid data management platforms, we’re pleased that the Company is being acquired by HCL and SEP to take it to the next level of growth and continue to service and expand our worldwide customer base,” said Terence J. Garnett, co-founder and Managing Director, Garnett Helfrich Capital which is currently the majority owner of Actian Corporation.

HCL Technologies as the majority stakeholder of this strategic acquisition will have majority representation on the Actian board of directors, and SEP managing directors George Kadifa and Sanjeet Mitra will also join the board at closing.

### **About HCL Technologies**

HCL Technologies (HCL) is a leading global technology company that helps forward looking enterprises re–imagine and transform their businesses. HCL operates out of 32 countries and has consolidated revenues of US\$ 7.6 billion, for 12 Months ended 31st December 2017. HCL focuses on providing an integrated portfolio of products, solutions and 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 & 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 and Organic IP 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 119,291 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)

### **About Sumeru Equity Partners**

Sumeru Equity Partners is a technology-focused private equity firm that invests in market leading companies across software, technology-enabled services and hardware. The firm was founded in 2014 by an experienced team from Silver Lake Sumeru, a private equity fund started in 2007 within Silver Lake. Sumeru Equity Partners utilizes its extensive operating and investment experience in partnership with management teams to drive growth and build strategic value. For more information, please visit <http://www.sumeruequity.com>.



### **About Actian – Activate your Data™**

Actian, the hybrid data management, analytics and integration company, delivers data as a competitive advantage to thousands of customers worldwide. Through the deployment of innovative hybrid data technologies and solutions Actian ensures that business critical systems can transact and integrate at their very best – on premises, in the cloud or both. Thousands of forward-thinking organizations around the globe trust Actian to help them solve the toughest data challenges to transform how they run their businesses, today and in the future. For more, visit <https://www.actian.com>.

***“Actian” and “Activate your Data” are trademarks of Actian Corporation and its subsidiaries. All other trademarks, trade names, service marks, and logos referenced herein belong to their respective companies.***

### **Contact HCL**

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### **Contact SEP**

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### **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



**Details of acquisition – Actian Corporation**

1	Name of the target entity, details in brief such as size, turnover etc.;	<ul style="list-style-type: none"> <li>▪ Actian Corporation</li> <li>▪ Revenue of \$ 107.1M &amp; EBITDA of \$38.5M in 2017 (unaudited)</li> <li>▪ Employees 275+</li> <li>▪ Headquartered in Palo Alto, CA</li> <li>▪ Software product company in hybrid data management space</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.	<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>▪ Information Technology (covering Data Management, Integration and Analytics Software Products)</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 part of the Company's (HCL) Mode 3 strategy to augment its capabilities in the data management products and platforms. HCL would own high margin, recurring revenue IP business in data analytics, integration and management products.</li> <li>▪ This would enable global enterprises to harness the value of hybrid data by a combined proposition of HCL's Mode 2 offerings like Cloud Native, Digital and Analytics and IoT Works with Actian's products</li> </ul>
5	Brief details of any Governmental or regulatory approvals required for the acquisition;	<ul style="list-style-type: none"> <li>▪ US Government HSR (Hart–Scott–Rodino) Antitrust approvals.</li> <li>▪ The Company will voluntarily file for CFIUS (Committee on Foreign Investment in the United States).</li> </ul>
6	Indicative time period for completion of the acquisition;	<ul style="list-style-type: none"> <li>▪ August 2018</li> </ul>
7	Nature of consideration - whether cash consideration or share swap	<ul style="list-style-type: none"> <li>▪ All cash</li> </ul>



Information as per Regulation 30(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

	and details of the same;	
8	Cost of acquisition or the price at which the shares are acquired;	<ul style="list-style-type: none"> <li>▪ \$330M (US Dollar Three Hundred Thirty Million)</li> </ul>
9	Percentage of shareholding / control acquired and / or number of shares acquired;	<ul style="list-style-type: none"> <li>▪ HCL will own 80% of the stake in the Joint Venture formed with Sumeru Equity Partners owning 19.5% and the CEO of Actian Corporation (the acquired entity) owning 0.5%. The Joint Venture entity would acquire 100% stake in Actian Corporation from its shareholders.</li> </ul> <p>The acquisition is proposed to be funded as follows:</p> <ul style="list-style-type: none"> <li>• Equity contributed by HCL: \$164m, Sumeru Equity Partners: \$40m, CEO: \$1 million;</li> <li>• Debt (by HCL): \$125 million.</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>▪ Actian Corporation is a hybrid data management company, headquartered out of Palo Alto,US.</li> <li>▪ Incorporated in 2005, Actian has grown to an end to end data lifecycle product company through a series of acquisitions in data management integration and analytics space.</li> <li>▪ It owns market-leading products like <i>Vector</i>, the world's fastest columnar database; <i>DataConnect</i>, a hybrid cloud data integration platform; and <i>Actian Zen</i>, an embedded database for IoT, amongst others.</li> <li>▪ Global customer base with business operations primarily in US, UK, Germany, Japan &amp; Australia.</li> <li>▪ Last three years' revenue: <ul style="list-style-type: none"> <li>○ \$ 120.6M (2015)</li> <li>○ \$ 112.2M (2016)</li> <li>○ \$ 107.1M (2017)(unaudited)</li> </ul> </li> </ul>

