

Press Release

Tech Mahindra to Manage IT Operations for Ahlstrom

Helsinki – September 23, 2014 – Tech Mahindra Ltd. a specialist in digital transformation, consulting and business re-engineering, today announced that it has been selected by Ahlstrom to manage its Information Technology operations. With the multi-year, multi-million Euro agreement Ahlstrom aims to increase efficiency, harmonize service levels and lower IT costs.

Tech Mahindra and Ahlstrom have today signed a letter of agreement at a ceremony in Helsinki, Finland regarding the services to be operated by Tech Mahindra. As a consequence, approximately 50 Ahlstrom IT employees globally are planned to move to Tech Mahindra under a business transfer agreement. The planned transfer is expected to take place on December 1, 2014, subject to country specific conditions.

Kristiina Lammila, Vice President, Information Solutions, Ahlstrom comments on the agreement: *“This agreement marks a new phase in the management of our IT services. The arrangement will allow us to build more harmonized IT portfolio with a lower cost. In addition, it provides interesting career and professional development opportunities for the people being retained at Ahlstrom and for those being transferred to our alliance.”*

At the signing ceremony **Rajesh Chandiramani, Head of Enterprise Business - Continental Europe, Tech Mahindra** said, *“Finland is a very important and strategic market for Tech Mahindra. We are excited to work with Ahlstrom and be a part of their transformational journey. This agreement will also help us provide a wide array of future opportunities for the Ahlstrom IT professionals globally while helping us with enabling our innovative service offerings for the customers in the region.”*

Tech Mahindra generates 31% of revenues from Europe. It boasts of presence in 20 countries and employees 2900+ professionals, enabling leading enterprises including KPN BASE, Volvo



and UBS innovate and are future ready. Our near shore centers in Toulouse, Lund, Belgium among others help provide real-time expertise for strategic programs in the region.

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About Tech Mahindra

Tech Mahindra is a specialist in digital transformation, consulting and business re-engineering solutions. We are a USD 3.2 billion company with 92,000+ professionals across 51 countries. We provide services to 632 global customers including Fortune 500 companies. Our innovative platforms and reusable assets connect across a number of technologies to deliver tangible business value to all our stakeholders. Tech Mahindra is also amongst the Fab 50 companies in Asia as per the Forbes 2014 List.

We are part of the USD 16.5 billion Mahindra Group that employs more than 180,000 people in over 100 countries. Mahindra operates in the key industries that drive economic growth, enjoying a leadership position in tractors, utility vehicles, information technology, financial services and vacation ownership.

Connect with us on www.techmahindra.com

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About Ahlstrom

Ahlstrom is a high performance fiber-based materials company, partnering with leading businesses around the world to help them stay ahead. We aim to grow with a product offering for clean and healthy environment. Our materials are used in everyday applications such as filters, medical fabrics, life science and diagnostics, wallcoverings and food packaging. In 2013, Ahlstrom's net sales from the continuing operations amounted to EUR 1 billion. Our 3,500 employees serve customers in 24 countries. Ahlstrom's share is quoted on the NASDAQ OMX Helsinki. More information available at www.ahlstrom.com.

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Disclaimer

Certain statements in this release concerning the future prospects of Tech Mahindra Limited ("the Company" or "TechM") are forward-looking statements. These statements by their nature involve risks and uncertainties that could cause Company's actual results differ materially from such forward looking statements. The Company, from time to time, makes written and oral forward-looking statements based on information available with 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.

