

## Cyient signs a definitive agreement to acquire B&F Design Inc.

The acquisition of B&F Design Inc. will strengthen Cyient's Aerospace and Defense service offerings, by adding Design, Build and Maintain capabilities centered around Tooling and Precision Engineering. This will help Cyient create a unique and differentiated value proposition for its aerospace clients.

**Hyderabad, India, 10 September, 2017:** Cyient Limited ("Cyient"), a global provider of engineering, manufacturing, geospatial, network and operations management services to global industry leaders, through its step down subsidiary Cyient Defense Services Inc. signed a definitive agreement to acquire 100% equity ownership in B&F Design Inc. Based in New Britain, Connecticut, USA, and founded by Raymond F. Forgione in 1965 as a family business, B&F Design initially offered design services to local manufacturing companies and later expanded the business to include the manufacturing of tools, and has built a reputation for its high quality design and tooling capability. Today, their area of expertise includes design and manufacturing of precision engine assembly equipment, repair tooling, machining of fixtures and gauges, and engine factory modernization services.

B&F Design employs a team of around 47 people, with a revenue between \$8 million to \$9 million, with low double-digit EBITDA margins. They also bring-in a strong team of technical and domain experts in Aerospace Tooling along with a common anchor customer, led by Mr. Darius Szczepankowski, who will join as General Manager to run the delivery operations.

With new programs going into manufacturing the demand for precision tooling is significantly increasing. This market is forecasted to increase at a faster rate than that of design. This is Cyient's sixth acquisition in the last three years as part of its 'Design-Build-Maintain' strategy. Cyient holds a strong cash position of \$155 million and will continue to look for acquisitions that will enable the company to realize its strategy and the goal of industry-leading growth.

Anand Parameswaran, Senior Vice President and BU Head for Aerospace and Defense, commented, "Cyient holds a leadership position in providing engineering services to the Aerospace and Defense market. This acquisition is a step towards enhancing our Build and Maintain offerings. Through this acquisition, we are better positioned to provide increased value to our customers by undertaking more comprehensive work. We are confident that this acquisition will aid us in achieving our vision."

The transaction would be EPS accretive.



**About Cyient:**

Cyient (Estd: 1991, NSE: CYIENT) provides engineering, manufacturing, geospatial, network and operations management services to global industry leaders. Cyient leverages the power of digital technology and advanced analytics capabilities, along with domain knowledge and technical expertise, to solve complex business problems. As a Design, Build and Maintain partner, Cyient takes solution ownership across the value chain to help clients focus on their core, innovate, and stay ahead of the curve.

Relationships form the core of how Cyient works. With nearly 14,000 employees in 21 countries, Cyient partners with clients to operate as part of their extended team, in ways that best suit their organization's culture and requirements. Cyient's industry focus includes aerospace and defense, medical, telecommunications, rail transportation, semiconductor, utilities, industrial, energy and natural resources.

For more information, please visit [www.cyient.com](http://www.cyient.com).

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**For CYIENT LIMITED**

  
**N. RAVI KUMAR**  
**Dy. Company Secretary**