

**TO ALL STOCK EXCHANGES**

**BSE LIMITED  
NATIONAL STOCK EXCHANGE OF INDIA LIMITED  
NEW YORK STOCK EXCHANGE**

March 4, 2021

Dear Sir/ Madam,

**Sub: Press Release**

Please find enclosed the press release titled 'Snapshot of the COVID-19 American Workforce: Employees like working remotely; Employers cite greater workforce productivity; How to increase diversity remains top concern' for your information and records.

This information will also be hosted on the Company's website, at [www.infosys.com](http://www.infosys.com).

Thanking you,

Yours sincerely,  
For **Infosys Limited**



**A.G.S. Manikantha**  
*Company Secretary*

**Snapshot of the COVID-19 American Workforce:  
Employees like working remotely; Employers cite greater workforce productivity; How to increase  
diversity remains top concern**

*New research from the Milken Institute in partnership with Infosys analyzes attitudes towards the sudden shift to remote work created by COVID-19*

**New York, Mar. 05, 2021:** [Infosys](#), a global leader in next-generation digital services and consulting, today announced the launch of the Milken Institute and Infosys report ‘Future of Work: Insights for 2021 and Beyond’. The new report highlights insights about remote work based on original research; it examines the pandemic’s impact on the workforce and offers recommendations for employers and employees moving forward.

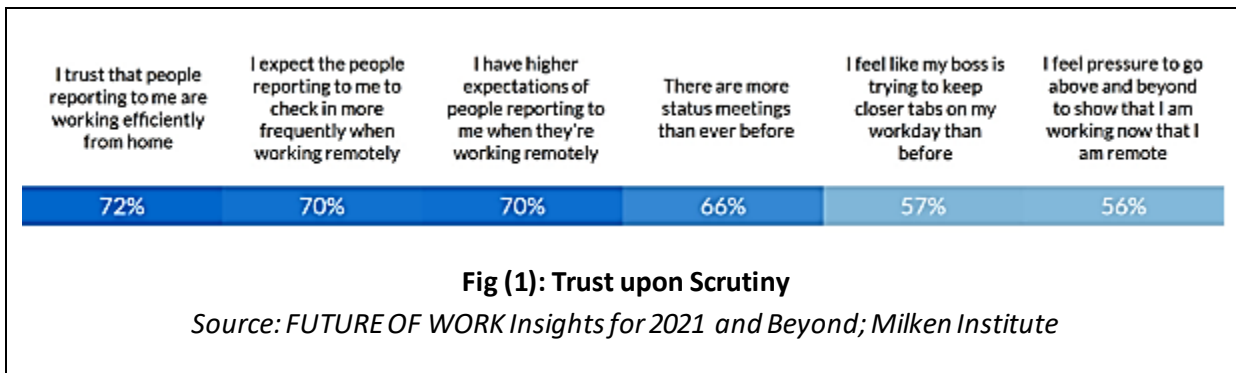
The report, based upon surveys of employees and managers of large US-based companies, found that 80% of respondents are very or somewhat satisfied with remote work, despite higher workloads and a lack of social interactions with colleagues. Eighty-two percent of managers said their employees are working more than they were before the pandemic, with over half saying employees were working “a lot” more.

However, access to remote work options remains inequitable across income brackets with lower-income employees seeing fewer remote job roles. Specifically, 69% of those with an income below \$50k / year said they saw increased remote working opportunity, compared to 86% of those making over \$75k / year.

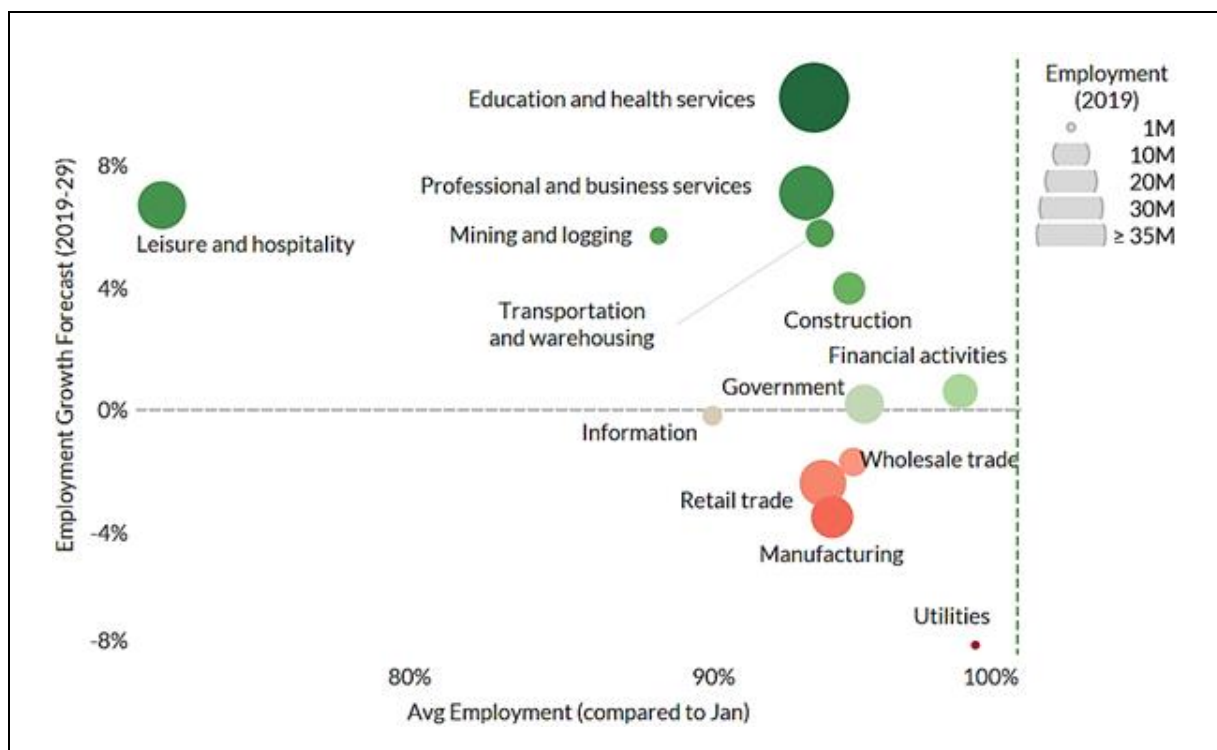
The report finds that the shift to remote work has allowed employers to hire talent beyond where they physically operate. Some firms have used this opportunity to double down on diversity and inclusion. The report further explores differing sentiments among demographic groups toward remote work, including a breakdown by gender.

**Key findings from the report include:**

- 93% of women said they were satisfied with remote work, compared to 88% of men.
- There is an increased focus on skills training, and more than half of respondents cited training in some form as a benefit of remote work. Most respondents (including employees themselves) believed that employees should look for their own training opportunities, regardless of income level.
- Companies responded to the COVID-19 pandemic in a number of ways, from cutting jobs to reducing salaries.
- Some industries increased their efforts towards diversity hiring.
- Employers reported a high level of trust in their employees to be productive. Directors, senior management and C-suites all said they trust that employees are working efficiently, but acknowledged they have higher expectations and expect more frequent check-ins from those they manage.



- Most employees saw increased job opportunities from remote hiring, and employers were more willing to hire workers from elsewhere.
- The COVID-19 pandemic has changed employment forecasts for different sectors. Although utility companies experienced the smallest decline in employment during COVID-19, it is projected to have the largest decline of any sector over the next decade. By contrast, while leisure and hospitality have been hardest hit, the industry nonetheless expects strong employment growth.



**Fig (2): Pandemic-Resilient Industries Not the Same as Future-Resilient Industries**

*Note: "Average Employment" averages the (seasonally adjusted) employment level, relative to January 2020, for each month from April 2020 onwards, when the US witnessed the full brunt of COVID-19. 2019-29 forecasts were estimated before the onset of COVID-19.*  
*Source: Bureau of Labor Statistics (2021); Milken Institute staff calculations*

“While the full impact of the pandemic remains unknown, it’s clear that the shift towards digitalization has altered the shape, focus, and geographical dispersion of the American workforce,” said **Michael Klowden, CEO, Milken Institute**. “This research provides insights into how Americans view these changes. We hope to provide companies with a deeper understanding of the pandemic’s impact on employee sentiment to manage their workforces through stronger and more equitable approaches.”

“The pandemic has accelerated trends we had already been seeing and provided a rare opportunity to clearly envision the future of work in a way that benefits the largest number of people,” said **Ravi Kumar, President, Infosys**. “As training and reskilling become increasingly important, companies that provide their employees with the greatest advancement opportunities will continue to have a competitive edge. They will also be able to meet the diversity, equity, and inclusivity challenges the world is facing with greater impact.”

The study concludes that the future of the workplace—whether in-office, remote, or hybrid—is already heralding significant changes in the relationships between employers and employees. Employees are particularly focused on adapting to the increased use of technology, adjusting their work-life balance, and developing trust and camaraderie in a remote setting. Drawing upon the survey’s results, the report outlines recommendations that address both the rise of inequality and disruption stemming from the pandemic. These include strengthening the relationships between businesses and educational institutions, providing employees with financial support for their training, and the need for agility in business as we navigate the future of work and iterate on the best solutions to the unique issues it raises.

For more information, please visit, <https://www.infosys.com/navigate-your-next/research/future-work-report.html>

### **About Infosys**

Infosys is a global leader in next-generation digital services and consulting. We enable clients in 46 countries to navigate their digital transformation. With nearly four decades of experience in managing the systems and workings of global enterprises, we expertly steer our clients through their digital journey. We do it by enabling the enterprise with an AI-powered core that helps prioritize the execution of change. We also empower the business with agile digital at scale to deliver unprecedented levels of performance and customer delight. Our always-on learning agenda drives their continuous improvement through building and transferring digital skills, expertise, and ideas from our innovation ecosystem.

Visit [www.infosys.com](http://www.infosys.com) to see how Infosys (NYSE: INFY) can help your enterprise navigate your next.

### **About the Milken Institute**

The Milken Institute is a nonprofit, nonpartisan think tank that helps people build meaningful lives in which they can experience health and well-being, pursue effective education and gainful employment, and access the resources required to create ever-expanding opportunities for themselves and their broader communities. For more information, visit <https://milkeninstitute.org/>.

### **Safe Harbor**

Certain statements in this release concerning our future growth prospects, financial expectations and plans for navigating the COVID-19 impact on our employees, clients and stakeholders are forward-

looking statements intended to qualify for the 'safe harbor' under the Private Securities Litigation Reform Act of 1995, which involve a number of risks and uncertainties that could cause actual results to differ materially from those in such forward-looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding COVID-19 and the effects of government and other measures seeking to contain its spread, risks related to an economic downturn or recession in India, the United States and other countries around the world, changes in political, business, and economic conditions, fluctuations in earnings, fluctuations in foreign exchange rates, our ability to manage growth, intense competition in IT services including those factors which may affect our cost advantage, wage increases in India, our ability to attract and retain highly skilled professionals, time and cost overruns on fixed-price, fixed-time frame contracts, client concentration, restrictions on immigration, industry segment concentration, our ability to manage our international operations, reduced demand for technology in our key focus areas, disruptions in telecommunication networks or system failures, our ability to successfully complete and integrate potential acquisitions, liability for damages on our service contracts, the success of the companies in which Infosys has made strategic investments, withdrawal or expiration of governmental fiscal incentives, political instability and regional conflicts, legal restrictions on raising capital or acquiring companies outside India, unauthorized use of our intellectual property and general economic conditions affecting our industry and the outcome of pending litigation and government investigation. Additional risks that could affect our future operating results are more fully described in our United States Securities and Exchange Commission filings including our Annual Report on Form 20-F for the fiscal year ended March 31, 2020. These filings are available at [www.sec.gov](http://www.sec.gov). Infosys may, from time to time, make additional written and oral forward-looking statements, including statements contained in the Company's filings with the Securities and Exchange Commission and our reports to shareholders. The Company does not undertake to update any forward-looking statements that may be made from time to time by or on behalf of the Company unless it is required by law.

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