



MPS Limited

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Date: 29 February 2024

National Stock Exchange of India Limited Exchange Plaza, 5th Floor, Plot no. C/1, G Block, Bandra - Kurla Complex, Bandra (East), Mumbai - 400 051, India Symbol: MPSLTD ISIN: INE943D01017	✓	BSE Limited Department of Corporate Services Phiroze Jeejeebhoy Towers Dalal Street, Mumbai- 400001, India Scrip Code: 532440 ISIN: INE943D01017
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Dear Sirs,

Sub: Press Release

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith a press release issued by the Company today on the acquisition of Research Square AJE LLC ("AJE LLC") along with its subsidiary American Journal Online (Beijing) Information Consulting Limited, from Springer Science+Business Media LLC, a Subsidiary of Springer Nature Group, through MPS North America LLC, the wholly owned subsidiary of MPS Limited via its Special Purpose Vehicle i.e. American Journal Experts LLC.

This is for your kind information and record.

Thanking you,

Yours Faithfully,
For MPS Limited

Raman Sapra
Company Secretary and Compliance Officer

Encl: As Above

www.mpslimited.com

Press Release

29 February 2024

MPS acquires AJE to scale AI capabilities and enter B2C market

Durham, NC: MPS North America LLC, a wholly owned subsidiary of MPS Limited, announced today the successful completion of the acquisition of AJE LLC, including its subsidiary American Journal Online (Beijing) Information Consulting Limited. The strategic move marks MPS' entry into the B2C marketplace and significantly enhances its AI capabilities. The acquisition includes Curie, an AI-powered writing assistant that provides intelligent suggestions, improves writing structure, enhances flow, and assists with citations, thus facilitating the creation of high-quality academic content.

For AJE, joining MPS means that the author-focused company is now part of a publisher-agnostic ecosystem, with more opportunities to grow its customer base and enter new markets. In addition, AJE's customers can take advantage of services offered by MPS' deep bench of publishing professionals.

Marc Spenle, COO of Springer Nature, stated:

"AJE has been part of the Springer Nature family for eight years, and we are therefore delighted to have found in MPS, with its expertise in global solutions, a publisher-neutral owner better placed to grow the business as it moves forward. This is an extremely exciting opportunity for AJE, and we look forward to continuing to be a customer, ensuring Springer Nature authors continue to have access to their high-quality language editing services."

Rahul Arora, Chairman and CEO of MPS Limited, stated:

New York, NY: "The acquisition of AJE drives us toward Vision 2027 in a meaningful way, and the scale-up will profoundly impact our Content and Platform Solutions business. Additionally, current and future AJE customers will see significant benefits from MPS' long-term strategy of embracing technology and leveraging efficiency to drive value and quality for our customers."

The acquisition brings five strategic advantages:

1. Integration of Curie into our portfolio further enhances our AI-driven capabilities, aligning with our commitment to consistent innovation through MPS Labs.
2. A definitive entry into the B2C marketplace broadens our reach. A strategic move that is expected to have a meaningfully positive impact on our scale agenda.
3. Expansion into China further diversifies our business and aligns with our agenda to strengthen our global presence.
4. AJE's acquisition advances us upstream in the value chain, keeping us close to authors. MPS now stands as the only global player with the end-to-end capabilities to service academic publishing from author to researcher.
5. Through the acquisition process, Springer Nature and MPS have committed to realizing the tremendous value that will be created by advancing our strategic partnership.

In summary, the acquisition of AJE aligns with our growth strategy called 'Supercharging Gestalt,' focusing on a market-based approach, premier customers, expansion into new markets, investment in new capabilities, and acquisition of growing assets."



About AJE, AJO, Curie, and RQE

American Journal Experts (AJE), an author services company, was established in 2004 in Durham, North Carolina, USA. In 2020, Research Square Company was formed to unite the two businesses, i.e., American Journal Experts (AJE) and Research Square.

AJE is a leading scientific language editing service provider and trusted partner to academic and author communities, with over one million manuscripts edited. AJE has a dedicated AI team with the opportunity to enter the AI NLP market, which is expected to grow to USD 112 billion by 2030 at a CAGR of 25%. Springer Nature initially bought a minority share in AJE LLC in 2016, a majority share in 2018, and completed a 100% acquisition in 2022.

"American Journal Online" (AJO), a 100% subsidiary of AJE LLC headquartered in Beijing, China, was established in 2019. American Journal Online functions as a wholly foreign-owned enterprise with a dedicated local team. Its business portfolio contains services identical to AJE LLC's. Since 2004, it has served more than 1,000 Chinese research institutions and groups and has edited more than 520,000 Chinese research manuscripts. AJO has a long-term commitment to supporting the Chinese research community with high-quality services and superior customer support.

"Curie" is an AI-based proprietary language SaaS platform. Curie provides intelligent suggestions, improves writing structure, enhances flow, and assists with citations, thus facilitating the creation of high-quality academic content. The platform improves language quality by enhancing phrasing, article use, and grammar and makes direct edits using tracked changes.

"Research Quality Evaluation" (RQE) services engage qualified reviewers to expedite the peer review process. With its team of active researchers with terminal degrees (for example, PhD, MD, and DrPh), RQE helps eliminate publishing bottlenecks by speeding up the peer review process.

For more information, please visit <https://www.aje.com/>

About Springer Nature

For over 180 years Springer Nature has been advancing discovery by providing the best possible service to the whole research community. We help researchers uncover new ideas, make sure all the research we publish is significant, robust and stands up to objective scrutiny, that it reaches all relevant audiences in the best possible format, and can be discovered, accessed, used, re-used and shared. We support librarians and institutions with innovations in technology and data and provide quality publishing support to societies. As a research publisher, Springer Nature is home to trusted brands including Springer, Nature Portfolio, BMC, Palgrave Macmillan and Scientific American.

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About MPS Limited and MPS North America LLC

MPS was established as a subsidiary of Macmillan Limited in 1970 to change the way the world learns. After a change of ownership in 2012, MPS developed significant momentum because of consistent reinvestment in the business and considerable diversification by completing nine acquisitions between 2013 and 2023. Recently, MPS has entered a new growth phase by unlocking synergies between all its acquisitions. The journey to 2027 for MPS is about building a serious scale with a market-oriented approach to drive organic growth and an enhanced acquisition playbook involving growing assets at competitive prices. MPS North America is a wholly-owned subsidiary of MPS Limited that was established in 2013 to serve US-based operations and client services for MPS customers in North America. Most of MPS' acquisitions in the US, including Element, EPS, and TSI, have been completed through MPS North America.

For more information, please contact:

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