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**National Stock Exchange of India
Limited
Exchange Plaza,
Bandra Kurla Complex
Mumbai
Symbol: TCS**

**BSE Limited
P.J. Towers, Dalal Street
Mumbai 400001
Scrip Code No. 532540 (BSE)**

Dear Sirs,

We are sending herewith copy of the Press Release titled “**Phoenix Group Expands Strategic Partnership with TCS to Drive Growth Plans**” which will be disseminated shortly.

The Press release is self-explanatory.

Thanking you,

Yours faithfully,
For **Tata Consultancy Services Limited**

A handwritten signature in black ink, appearing to read 'Rajendra Moholkar', written over a horizontal line.

**Rajendra Moholkar
Company Secretary**

TATA CONSULTANCY SERVICES

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Phoenix Group Expands Strategic Partnership with TCS to Drive Growth Plans

Tata Consultancy Services to Transform Standard Life's Pensions and Savings Operations onto its Digital Platform, Enabling Faster Innovation and a Superior Customer Experience

LONDON | EDINBURGH, November 12, 2019: Tata Consultancy Services (BSE: 532540, NSE: TCS), the leading global IT services, consulting and business solutions organization, announced an expansion of its long-term partnership with Phoenix Group, Europe's largest life and pensions consolidator, to drive the growth and transformation of the Standard Life business and meet the future needs of its customers, workplace clients and their advisers.

The expanded partnership will result in the digital transformation of Standard Life's pensions and savings operations onto the TCS BFSI Digital Platform, powered by TCS BaNCS™. This will expand the overall scope by a further 4.2 million policies, taking the total number of policies managed by Diligenta, TCS' regulated subsidiary in the UK, on behalf of Phoenix Group, to nearly 10 million.

The highly automated, open architecture and agile platform will allow Standard Life to partner with a variety of innovators and experts as it continues to develop its wider workplace offering. Its highly flexible product definition capability will further accelerate Standard Life's speed to market to meet the evolving needs of workplace advisers, employers and their scheme members, and will provide much richer insights for workplace clients.

A key element of the partnership is TCS' commitment to expand its already significant Scottish presence and establish a TCS technology and operations service hub in Edinburgh, with a skilled team of experts from Standard Life and TCS to support the partnership and deliver excellence in customer service. Additionally, the hub will provide opportunities for Standard Life's and TCS' product experts to collaborate with end-users to envision new offerings. The transformation is expected to take approximately three years to complete, with a number of Standard Life employees transferring to TCS by the end of that period.

Susan McInnes, CEO of Standard Life said: *"We want to ensure we lead the way in meeting the needs and expectations of all our customers in the future, and become an even more innovative, progressive, well run business. We believe a partnership model is absolutely the right approach. It enables us to work with a leading global organisation with great expertise and to respond to the dynamic environment that we're operating in. Working in partnership with TCS will support our growth strategy in the workplace market and bring benefits to workplace clients and scheme members. It will accelerate our ability to innovate and efficiently evolve our proposition in the future, whilst continuing to deliver excellent customer service."*

*"We are delighted to expand our long-standing partnership with Phoenix Group to digitally transform Standard Life's operations to speed up product innovation and further improve the experience for their customers," said **Suresh Muthuswami, President, BFSI Platforms, TCS.** "The partnership will significantly expand our Open Book capabilities, and adds further to our already extensive experience in complex migrations. We are pleased that our highly scalable, best-in-class digital platform will help power Standard Life in the future."*

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About Phoenix Group and Standard Life

Phoenix Group is the largest specialist consolidator of heritage life assurance funds in Europe. Its main focus has traditionally been on closed life fund consolidation where it specialises in the acquisition and management of closed life insurance and pension funds (its heritage business). Alongside this, it has an open business which manufactures and underwrites new products and policies to support people saving for their future and when they come to retire. This open business is underpinned by a strategic partnership with Standard Life Aberdeen following Phoenix Group's acquisition of Standard Life Assurance Limited in 2018. Standard Life Assurance is a long-established expert in workplace pensions, personal pensions, long term savings and retirement solutions, and its customers and clients include individual savers and some of the largest employers in the UK, as well as professional advisers. Phoenix Group also has a market leading brand - SunLife - which sells a range of financial products specifically for the over 50s market.

Phoenix Group is a member of the FTSE 100 index, and has over 10 million policyholders and £245 billion of assets under management. It has four operating life companies and operations in the United Kingdom, Ireland and Germany.

About Tata Consultancy Services Ltd (TCS)

Tata Consultancy Services is an IT services, consulting and business solutions organization that has been partnering with many of the world's largest businesses in their transformation journeys for the last fifty years. TCS offers a consulting-led, cognitive powered, integrated portfolio of business, technology and engineering services and solutions. This is delivered through its unique Location Independent Agile delivery model, recognized as a benchmark of excellence in software development.

A part of the Tata group, India's largest multinational business group, TCS has over 450,000 of the world's best-trained consultants in 46 countries. The company generated consolidated revenues of US \$20.9 billion in the fiscal year ended March 31, 2019, and is listed on the BSE (formerly Bombay Stock Exchange) and the NSE (National Stock Exchange) in India. TCS' proactive stance on climate change and award winning work with communities across the world have earned it a place in leading sustainability indices such as the Dow Jones Sustainability Index (DJSI), MSCI Global Sustainability Index and the FTSE4Good Emerging Index. For more information, visit us at www.tcs.com.

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