

December 8, 2021

The General Manager
BSE Limited
Corporate Relationship Department
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400 001

The Manager
National Stock Exchange of India Limited
Listing Department
Exchange Plaza
5th Floor, Plot No. C-1, Block-G
Bandra-Kurla Complex, Bandra(E)
Mumbai-400 051

BSE Scrip Code: 532281

NSE Scrip Code: HCLTECH

Subject: Release – “HCL Technologies and apoBank Come Together to Acquire German IT Consulting Company qbs”

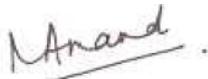
Dear Sir/ Madam,

Enclosed please find a release on the captioned subject being issued by the Company today along with a disclosure in terms of Regulation 30(4) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations 2015.

This is for your information and records.

Thanking you,

Yours faithfully,
For **HCL Technologies Limited**



Manish Anand
Company Secretary

Encl:a/a



HCL Technologies and apoBank Come Together to Acquire German IT Consulting Company gbs

Strategic partnership to drive digital transformation and innovation at scale for German financial services sector

DUSSELDORF, GERMANY and NOIDA, INDIA – Dec. 8, 2021 – HCL Technologies (HCL), a leading global technology company, and Deutsche Apotheker- und Ärztebank eG (apoBank), the largest cooperative primary bank in Germany, have signed with Atruvia AG an agreement to acquire IT consulting company Gesellschaft für Banksysteme GmbH (gbs).

The transaction is expected to close in Jan. 2022, subject to closing conditions, including regulatory approvals. Post-closing, HCL will own 51%, while apoBank will own 49% stake of gbs. apoBank is currently a 10% shareholder and is increasing its stake in gbs from 10% to 49%.

This strategic acquisition will add an edge to HCL's existing capabilities to accelerate digital transformation and further enhance HCL's scale in Germany. HCL's existing strengths, combined with gbs' portfolio, will enable HCL to expand within the German financial services sector. HCL and apoBank will leverage gbs' in-depth knowledge of the cooperative banking sector and regulatory expertise to offer next-generation services to its clients. This collaboration is in line with HCL's investments in a local delivery model supported by a highly skilled German workforce.

"Germany is one of the largest economies in Europe and is, therefore, a strategic region for HCL," said Sudip Lahiri, Senior Vice President and Head of Financial Services, Europe, HCL Technologies. "We're excited to welcome gbs to HCL and look forward to playing a significant role in shaping the digital transformation journey and providing next-generation services to our German clients leveraging Fenix 2.0 (HCL's industry leading digital transformation framework). There's a great alignment between both organizations and together with gbs, HCL will further augment expertise in the financial services portfolio which will expand our footprint in the region."

"HCL's innovative delivery models and financial services expertise, along with gbs' knowledge of the cooperative banking sector, local IT and regulatory requirements is a winning combination," said Johannes Kermer, Divisional Board Member for IT and Operations at apoBank. "HCL is already a trusted apoBank IT services partner and this strengthens our relationship further."

"We are confident HCL and apoBank are the ideal owners of gbs," said Martin Beyer, Board Spokesman and Head of Corporate Development, Atruvia. "gbs will continue to be part of the IT ecosystem to service the cooperative banking sector and will support and collaborate with Atruvia to service our joint clients."

HCL Technologies has eight offices in Germany, including its regional headquarters in Eschborn. Its more than 1,800 employees serve 18 of DAX 40 companies. HCL's state-of-the-art banking innovation center in Eschborn and an upcoming fintech lab in Berlin offer technology expertise to organizations globally.

About HCL Technologies

HCL Technologies (HCL) empowers global enterprises with technology for the next decade, today. HCL's Mode 1-2-3 strategy, based on its deep-domain industry expertise, client-centricity and entrepreneurial culture of Ideapreneurship™, enables businesses to transform into next-gen enterprises.

HCL offers its services and products through three business units: IT and Business Services (ITBS), Engineering and R&D Services (ERS) and Products & Platforms (P&P). ITBS enables global enterprises to transform their businesses through offerings in the areas of applications, infrastructure, digital process operations and next-generation digital transformation solutions. ERS offers engineering services and solutions in all aspects of





product development and platform engineering. P&P provides modernized software products to global clients for their technology and industry-specific requirements. Through its cutting-edge co-innovation labs, global delivery capabilities and broad global network, HCL delivers holistic services in various industry verticals, including Financial Services, Manufacturing, Technology and Services, Telecom and Media, Retail and CPG, Life Sciences and Healthcare, and Public Services.

As a leading global technology company, HCL takes pride in its diversity, social responsibility, sustainability, and education initiatives. For the 12 months ended September 30, 2021, HCL had consolidated revenue of \$10.82 billion. Its more than 187,000 ideapreneurs operate out of 50 countries.

For more information, visit www.hcltech.com

About apoBank

Deutsche Apotheker- und Ärztebank eG (apoBank) is the largest cooperative primary bank and number one among financial service providers in the healthcare sector. Customers are members of the health professions, their professional associations, health care institutions and companies in the health market. For more information, visit www.apobank.de

Forward-looking Statement

Certain statements in this release are forward-looking statements, which involve a number of risks, uncertainties, assumptions and other factors that could cause actual results to differ materially from those in such forward-looking statements. All statements, other than statements of historical fact are statements that could be deemed forward-looking statements, including but not limited to the statements containing the words 'planned', 'expects', 'believes', 'strategy', 'opportunity', 'anticipates', 'hopes' or other similar words. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding impact of pending regulatory proceedings, fluctuations in earnings, our ability to manage growth, intense competition in IT services, business process outsourcing and consulting services including those factors which may affect our cost advantage, wage increases in India, customer acceptances of our services, products and fee structures, our ability to attract and retain highly skilled professionals, our ability to integrate acquired assets in a cost-effective and timely manner, time and cost overruns on fixed-price, fixed-timeframe contracts, client concentration, restrictions on immigration, our ability to manage our international operations, reduced demand for technology in our key focus areas, disruptions in telecommunication networks, our ability to successfully complete and integrate potential acquisitions, the success of our brand development efforts, liability for damages on our service contracts, the success of the companies /entities in which we have made strategic investments, withdrawal of governmental fiscal incentives, political instability, legal restrictions on raising capital or acquiring companies outside India, and unauthorized use of our intellectual property, other risks, uncertainties and general economic conditions affecting our industry. There can be no assurance that the forward-looking statements made herein will prove to be accurate, and issuance of such forward-looking statements should not be regarded as a representation by the Company, or any other person, that the objective and plans of the Company will be achieved. All forward-looking statements made herein are based on information presently available to 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.

For further details, please contact:

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Details of acquisition - as required under SEBI Regulations

1	Name of the target entity, details in brief such as size, turnover etc.	<ul style="list-style-type: none"> • gbs – Gesellschaft für Banksysteme GmbH (“GBS”), a LLC incorporated in Germany with its headquarters in Münster, Germany. • GBS service offerings include IT Transformation; IT Migration; System Integration & Development; Application Management and Consulting. • GBS employees: 60 employees
2	Whether the acquisition would fall within related party transaction(s)?	<ul style="list-style-type: none"> ▪ No
3	Industry to which the entity being acquired belongs.	<ul style="list-style-type: none"> ▪ Information Technology Services
4	Objects and effects of acquisition	<p>With this acquisition, the Company would</p> <ul style="list-style-type: none"> • Get Access to German Co-operative banking sector which has ~30% retail funds under management in Germany • Augment Local Financial services IT expertise. • Enhance HCL’s digital transformation capabilities <p>The Company will also be strategic partner of ApoBank to deliver IT services leveraging domain strength.</p>
5	Brief details of any Governmental or regulatory approvals required for the acquisition.	<ul style="list-style-type: none"> ▪ The transaction will require a merger clearance approval from German Federal Cartel Office (<i>Bundeskartellamt</i>).



6	Indicative time period for completion of the acquisition	<ul style="list-style-type: none"> ▪ Expected close by Jan 2022 subject to regulatory approvals.
7	Nature of consideration - whether cash consideration or share swap and details of the same.	<ul style="list-style-type: none"> ▪ Cash
8	Cost of acquisition or the price at which the shares are acquired	<ul style="list-style-type: none"> • Total Purchase price: EUR 99,000
9	Percentage of shareholding / control acquired and / or number of shares acquired.	<ul style="list-style-type: none"> • Share purchase of 51% shares in GBS.
10	Brief background about the entity acquired in terms of products/line of business acquired, history of last 3 years' turnover, country in which the acquired entity has presence.	<ul style="list-style-type: none"> • Headquartered in Munster, Germany, GBS was founded in 2011 as a joint venture with GAD eG (Atruvia AG) holding 90% and apoBank holding 10% in the company respectively. • apoBank would increase its stake in the target entity from 10% to 49%. • Revenue of the company for CY 21 is expected to be Eur 4.1mn

