

HCL TECHNOLOGIES LTD.

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April 13, 2022

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Corporate Relationship
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Phiroze Jeejeebhoy Towers
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Mumbai- 400 001

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

BSE Scrip Code: 532281

NSE Scrip Code: HCLTECH

Sub: Release – “HCL Technologies Expands Global Partnership with Avalog to Accelerate Innovation in Digital Wealth Management”

Dear Sir/ Madam,

Enclosed please find a release on the captioned subject being issued by the Company today.

This is for your information and records.

Thanking you,

Yours faithfully,
For **HCL Technologies Limited**



Manish Anand
Company Secretary

Encl:a/a

HCL



HCL Technologies Expands Global Partnership with Avaloq to Accelerate Innovation in Digital Wealth Management

Zurich, London and Noida, India – April 13, 2022 – HCL Technologies (HCL), a leading global technology company, has expanded its global partnership with Avaloq, a leading provider of digital banking solutions. HCL will now develop a world-class lifecycle management center for Avaloq clients and invest in ongoing training and development for HCL teams working with Avaloq products. These investments will combine HCL's deep domain knowledge in financial services with Avaloq's expertise in digital wealth management technology, to accelerate innovation across the industry.

The new lifecycle management center will harness HCL's digital transformation execution framework ([FENIX 2.0](#)) and next-generation AI and automation ([DRYICE™](#)) products to drive efficiency. HCL is upskilling its wealth management teams globally by enrolling them in specialized training from the Avaloq Academy and building program-specific competencies. Alongside HCL's wealth and asset management solutions, this expanded partnership will enable more financial institutions to leverage Avaloq's innovative technology and services on their digitalization journey.

"As Avaloq continues its international expansion, we are aiming to provide more flexibility to our implementation capabilities, supporting our long-term growth," said Martin Greweldinger, Co-Chief Executive Officer, Avaloq. "Therefore, we are delighted to expand our existing partnership with HCL to leverage its strong global presence and its domain knowledge in financial services to provide banks and wealth managers with access to our products and services in many different regions across the world."

"We are observing a huge increase in demand for digital wealth and asset management capabilities globally," said Rahul Singh, President of Financial Services and Digital Process Operations, HCL Technologies. "This trend is being driven by the continued emergence of new asset classes such as cryptocurrency, which is only set to continue in the future. HCL's customer experience-focused approach enables us to work with clients across the world to drive innovation and ensure they remain at the forefront of these changes. We are delighted to expand our partnership with Avaloq as it is a leading provider of wealth management technology and services."

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, customer-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 generational 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, categorized as Financial Services, Manufacturing, Technology & Services, Telecom & Media, Retail & CPG, Life Sciences & 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 Dec. 31, 2021, HCL had consolidated revenue of US\$11.18 billion. Its nearly 198,000 ideapreneurs operate out of 52 countries.

For more information, visit www.hcltech.com.



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-time frame 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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