

12th December 2024

To:

**National Stock Exchange of India
Limited (Scrip Code: FSL)**
Exchange Plaza,
Plot no. C/1, G Block,
Bandra-Kurla Complex
Bandra (East),
Mumbai - 400 051

BSE Limited (Scrip Code: 532809)
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

Dear Madam/ Sir,

Sub: Press Release

This is to inform that Firstsource partners with WebID Group to fortify platform safety and advance tech-driven Trust & Safety solutions.

A copy of the Press Release on the said matter is attached.

We request you to take the same on record.

Thanking you,

For **Firstsource Solutions Limited**

Pooja Nambiar
Company Secretary
Encl.: A/a

Firstsource Solutions Ltd.

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(CIN: L64202MH2001PLC134147)

Firstsource partners with WebID Group to fortify platform safety and advance tech-driven Trust & Safety solutions

Mumbai, India | December 12, 2024: [Firstsource Solutions Limited](#) (NSE:FSL, BSE:532809), a leading global provider of specialist domain-led Business Process Services (BPS) and an RP-Sanjiv Goenka Group company, has announced its partnership with [WebID Group](#), a leading digital identification provider. This collaboration further strengthens their Trust & Safety offering, by enhancing their platform security, optimizing the online identity process and reducing potential fraudulent or malicious actors.

Firstsource's experts, armed with local linguistic and cultural knowledge, work alongside cutting-edge technology to ensure accuracy, eliminate bias, and enforce robust safety protocols. While deepening Firstsource's expertise in the critical areas of **Know Your Customer (KYC)**, **Anti-Money Laundering (AML)**, and **Identity (ID) Verification**, this partnership will also enhance its capabilities in **Platform Penetration Testing** and **Red Teaming**. The integration of WebID Group's cutting-edge digital identification technology with Firstsource's global delivery excellence, the partnership aims to elevate platform safety, foster end-user trust, and protect businesses from sophisticated security threats.

Karan Kapoor, Senior Vice President, Consumer and Enterprise Technology Operations at Firstsource, said, "Our partnership with WebID Group in Digital Identity Safety marks a significant step in our commitment to delivering future-ready Trust & Safety solutions. As digital platforms continue to scale, ensuring the safety of users and the integrity of platforms and transactions is paramount. Our Trust & Safety teams, equipped with deep global expertise, will combine human talent with advanced technology to drive state of the art GenAI solutions including Red Teaming and Pen-Testing for platforms. By leveraging these strengths and integrating WebID's pioneering technology, we're empowering our clients to navigate today's complex threat landscape with confidence, while driving operational excellence and measurable results for their businesses."

Frank S. Jorga, Founder and Co-CEO at WebID Group, said, "This alliance with Firstsource marks a milestone for our group. We see it as a recognition of our expertise to have been chosen to bring German online identification know-how to the US market for the first time. Twelve years ago, we were pioneers in this field; today, the industry is booming. However, the qualitative differences between the implemented solutions are vast and increasingly evident. Our consistent alignment with the world's strictest security standards allows us to identify current and future threats swiftly, precisely, and reliably. At the same time, Firstsource's profound understanding of the US market expands our capabilities in this regard. We see significant potential in this partnership and aim to further develop security standards in additional countries in the long term."

An outcome-focused organization that works with leading partners, Firstsource is committed to delivering solutions that truly serve client purposes. As digital threats evolve, Firstsource's collaboration with WebID Group enables businesses across industries, especially technology and banking & financial services, to reduce fraud, streamline compliance, and foster lasting trust with their users. Together, Firstsource and WebID Group are setting new standards in platform safety, helping clients thrive in an increasingly complex digital landscape and reinforcing leadership in the Trust & Safety space.

About Firstsource

Firstsource Solutions Limited, an RP-Sanjiv Goenka Group company (NSE: FSL, BSE: 532809, Reuters: FISO.BO, Bloomberg: FSOL:IN), is a specialized global business process services partner, providing transformational solutions and services spanning the customer lifecycle across Healthcare, Banking and Financial Services, Communications, Media and Technology, and other diverse industries. With an established presence in the US, the UK, India, Mexico, Australia, South Africa, and the Philippines, we make it happen for our clients, solving their biggest challenges with hyper-focused, domain-centered teams and cutting-edge tech, data, and analytics. Our real-world practitioners work collaboratively to deliver future-focused outcomes. (www.firstsource.com)

About the WebID Group

Founded by Frank S. Jorga, the WebID Group has been a driving force behind digital security since 2012. As the first German provider of digital identification solutions and the inventor of video identification, the company positioned itself as a national and international

industry pioneer in its founding year. Two years later, it played a key role in initiating security regulations for Germany's banking and finance sector, which remain the strictest worldwide to this day. Since 2021, the WebID Group has been supported by British private equity firm AnaCap as an investor. The following year, the company launched the first ID X Summit, Germany's leading online identity conference, which has since become an annual event bringing together international experts, media representatives, and industry enthusiasts.

Today, the WebID Group is headquartered in Germany and employs 1,100 people. With subsidiaries in Austria, Switzerland, and Spain, as well as additional locations in the U.S. and India, the company operates on an international scale. Its client base includes more than 300 companies, including 80% of Germany's leading banking and financial institutions. With one of the most extensive product portfolios worldwide—featuring six online identification methods, a digital authentication procedure, and an electronic signature solution—the WebID Group serves one of the largest market volumes globally. Most recently, the company announced its entry into the U.S. market, sharing its German expertise and introducing an innovative approach to enhancing security standards. For more information about the WebID Group, visit: www.webid-solutions.com

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