NSE & BSE / 2022-23 / 180

February 13, 2023

The Manager	The Manager
Corporate Services	Corporate Services
National Stock Exchange of India Limited	BSE Limited
Exchange Plaza, Bandra Kurla Complex,	14th Floor, P J Towers,
Bandra (E), Mumbai 400 051	Dalal Street, Mumbai 400 001
Ref: Symbol: PERSISTENT	**Ref: Scrip Code: 533179**

Dear Sir/Madam,

> **Sub: Press Release titled 'Persistent Cited as a Leader in Everest Group's Software Product Engineering Services PEAK Matrix® Assessment 2023, Also recognized as a Leader in the BFSI and Healthcare categories'**

We wish to inform you that the Company has made a press release dated February 13, 2023, titled 'Persistent Cited as a Leader in Everest Group's Software Product Engineering Services PEAK Matrix® Assessment 2023, Also recognized as a Leader in the BFSI and Healthcare categories'

A copy of the Press Release is enclosed for your records.

This is for your information and records.

Please acknowledge the receipt.

Thanking you,

Yours Sincerely,
For **Persistent Systems Limited**

Amit Atre
Company Secretary
ICSI Membership No.: A20507

Encl.: As above

Persistent Cited as a Leader in Everest Group's Software Product Engineering Services PEAK Matrix® Assessment 2023

Also recognized as a Leader in the BFSI and Healthcare categories

Santa Clara, CA and Pune, India

February 13, 2023

News Summary

[Persistent Systems](#) (BSE and NSE: Persistent), a global Digital Engineering provider, has been cited as a leader in [Everest Group's Software Product Engineering Services Peak Matrix® Assessment 2023](#).

Persistent drives co-innovation with a focus on new product development for today's leading digital businesses. Their software product engineering services reach across every stage of the product life cycle to help accelerate software development and enterprise modernization initiatives that transform client's digital product experiences.

In its fourth edition, Everest Group's Software Product Engineering PEAK Matrix® Assessment evaluates 33 service provider's capabilities and market impact for software engineering services overall and in five verticals: Banking, Financial Services, and Insurance (BFSI); Healthcare; Independent Software Vendors (ISVs); Media & Entertainment; and Retail. It provides an objective, data-driven assessment of service providers based on their overall vision and capability, as well as market impact across different global services markets, classifying them into three categories: Leaders, Major Contenders, and Aspirants.

Persistent stood out for:

\ Strong IP portfolio across horizontals like cloud engineering, analytics, and UI/UX, as well as verticals such as BFSI and Healthcare.
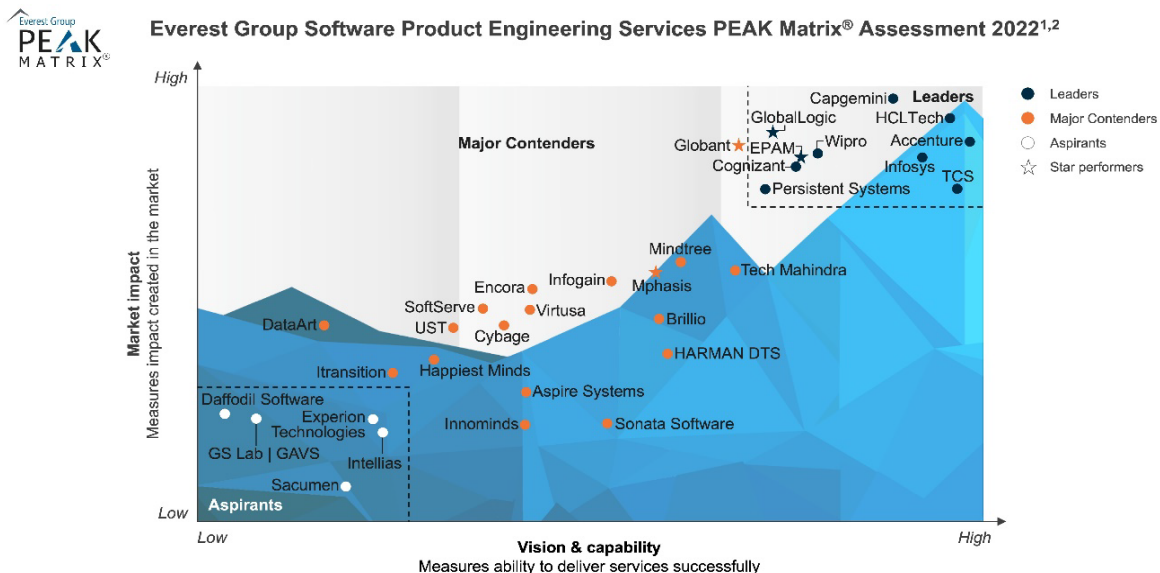
\ Growth enabled by increased engagements with existing clients from key verticals.

\ Client-recognized robust talent management practices, flexibility in pricing and resource allocation.

\ Enhanced capabilities in cloud engineering with acquisition of firms such as MediaAgility and Data Glove.

Rahul Shrivastava, Senior Vice President, Hi-Tech and ISV, Persistent:

"Software is at the core of every business today, making it essential for organizations to have access to expertise in software engineering. We leverage our product engineering DNA to deliver next-generation enterprise modernization solutions and collaborate with our clients to accelerate digital transformation across industries. This recognition by Everest Group is a resounding endorsement of our work in this space."
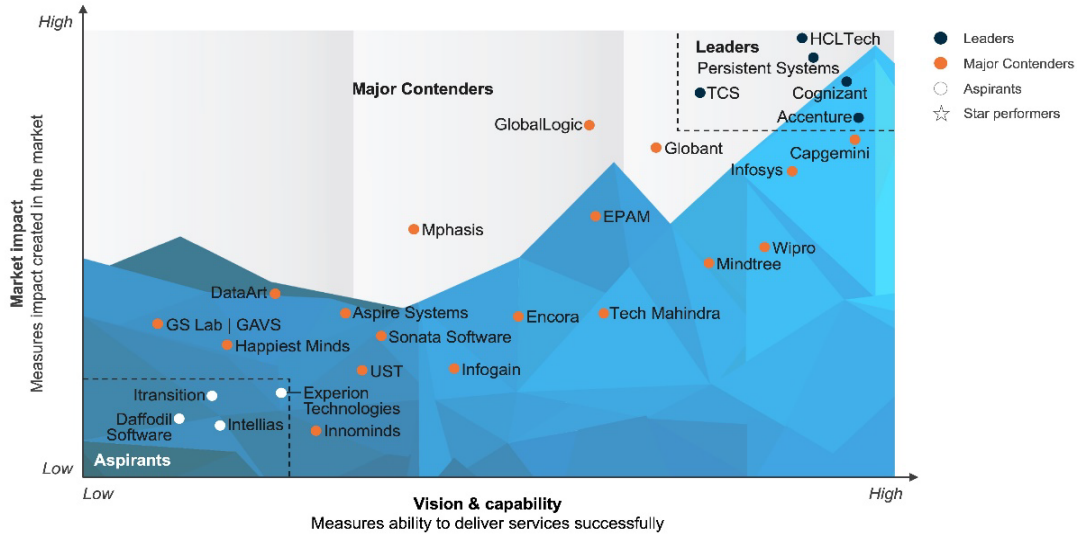
Akshat Vaid, Vice President, Engineering Services Research, Everest Group:

"Persistent has significantly elevated its play in the software product engineering services market over the last few years. This is clearly reflected in its emergence as a Leader in Everest Group's Software Product Engineering Services PEAK Matrix® Assessment 2023. One of the key drivers for their success has been the ability to leverage software-led transformation capabilities for clients from BFSI and Healthcare domains. They have showcased significant command over cloud engineering and have further strengthened their capabilities in the area with acquisitions of MediaAgility and Data Glove. Clients have appreciated Persistent's strong project management skills, flexible commercial models, and good talent management measures enabling attrition control among mission-critical managers and developers."
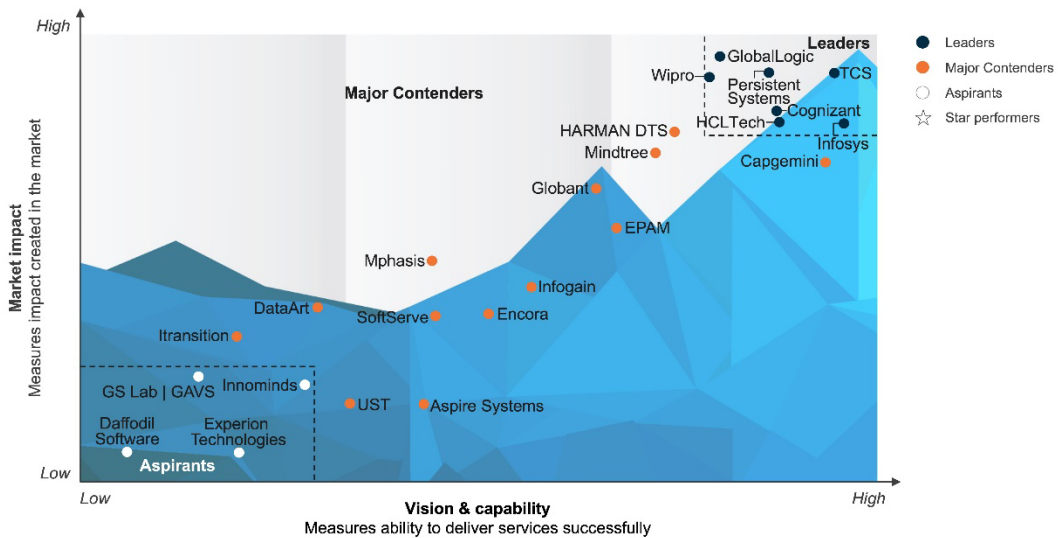

Everest Group Software Product Engineering Services PEAK Matrix® Assessment 2022[1,2]

Everest Group Software Product Engineering Services PEAK Matrix® Assessment 2022[1,2] | BFSI

Everest Group Software Product Engineering Services PEAK Matrix® Assessment 2022[1,2] | Healthcare

About Persistent

With over 22,500 employees located in 18 countries, Persistent Systems (BSE & NSE: PERSISTENT) is a global services and solutions company delivering Digital Engineering and Enterprise Modernization. We work with the industry leaders including 14 of the 30 most innovative companies as identified by BCG, 80% of the largest banks in the US and India, and numerous innovators across the healthcare and software ecosystems. As a participant of the United Nations Global Compact, Persistent is committed to aligning strategies and operations with universal principles on human rights, labour, environment, and anti-corruption, as well as take actions that advance societal goals. Persistent was named to the Forbes Asia Best Under a Billion 2021 list, representing consistent top-and-bottom-line performance as well as growth.

www.persistent.com

Forward-looking and Cautionary Statements

For risks and uncertainties relating to forward-looking statements, please visit persistent.com/FLCS

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