

6 June 2022

The BSE Limited  
PJ Towers, 25<sup>th</sup> Floor,  
Dalal Street  
Mumbai 400001.  
Scrip Code: 532175

The National Stock Exchange of India Ltd  
Exchange Plaza,  
Bandra-Kurla Complex, Bandra (E)  
Mumbai-400 051.  
Scrip Code: CYIENT

Dear Sir /Madam,

Subject: Acquisition – Press Release  
Ref: Regulation 30 of SEBI (LODR) Regulations, 2015

This is to inform that the company has signed a definitive agreement to acquire 100% stake in CELFINET - CONSULTORIA EM TELECOMUNICAÇÕES, S.A referred herein after as Celfinet through its wholly owned subsidiary Cyient Europe Limited.

Please find enclosed the press release and the information required under Regulation 30 of SEBI (LODR) Regulations 2015.

This is for your information and records

Thanking you  
For Cyient Limited



Ravi Kumar Nukala  
Dy. Company Secretary

## PRESS RELEASE

### Cyient to Acquire Portugal-Based Celfinet to Strengthen its Wireless Communications Offerings

**Hyderabad, June 6, 2022:** Cyient, a leading consulting-led, industry-centric, global Technology Solutions company, today announced that it had signed definitive agreements to acquire Celfinet. An international Wireless Engineering Services company, Celfinet, is focused on providing end-to-end Network Planning and Performance Optimization services. Cyient will acquire the Portugal-based company for EURO 41 Million.

The reach and performance of ongoing 5G deployment and early steps towards 6G are developing to a point where they provide flawless infrastructure for **pervasive and unified connectivity**. With this acquisition, Cyient strengthens its Wireless Engineering practice to support Communication Service Providers (CSPs) and Enterprises in deploying their pervasive connectivity networks at scale. This will also enable Enterprises to build networks to harness the power of 5G and drive their own Digital Transformation journey. The addition will further strengthen Cyient's presence in Europe, where Celfinet has a strong footprint, and help scale Cyient's business across North America and Australia.

Commenting on the acquisition, **Krishna Bodanapu, Managing Director and CEO, Cyient**, said, "Cyient is helping CSPs engineer the networks of tomorrow by delivering solutions across Intelligent Infrastructure, Smart Operations, and Enterprise Network Transformation. Celfinet's deep expertise and long-standing customer relationships will further add to our capabilities as we strengthen our technology play in wireless networks for 5G rollouts. In addition, Portugal has a highly skilled engineering workforce, making it a strategic innovation hub for expanding our global delivery footprint."

**Nuno Ribeiro and José Mata, Founder and Co-CEOs, Celfinet**, declared, "We are very excited about this new journey we are starting with Cyient. Despite many approaches over the years, it was critical to wait for the right fit in a company to take over the business and unleash our potential. Cyient presented not only shared values but also an ambitious and innovative vision for the future, with Celfinet acting as the cornerstone investment to drive Cyient's Wireless Engineering forward."

## About Cyient

Cyient (Estd: 1991, NSE: CYIENT) is a leading consulting-led, industry-centric, global Technology Solutions company. We enable our customers to apply technology imaginatively across their value chain to solve problems that matter. We are committed to designing tomorrow together with our stakeholders and being a culturally inclusive, socially responsible, and environmentally sustainable organization.

For more information, please visit [www.cyient.com](http://www.cyient.com)  
Follow news about the company at @Cyient

## About Celfinet

Headquartered in Lisbon, Portugal, Celfinet has successfully built an international business combining outstanding wireless engineering expertise and best in class network management solutions portfolio to improve network quality and wireless customer experience whilst at the same time reducing capex and opex.

For more information, please visit [www.celfinet.com](http://www.celfinet.com)

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For CYIENT LIMITED

  
**N. RAVI KUMAR**  
Dy. Company Secretary

Following are the particulars of the Transaction, as required under Regulation 30 of SEBI (LODR) Regulations, 2015:

S.No.	Items for Disclosure	Description
1.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief).	<p>Cyient Europe Ltd, a wholly owned subsidiary of Cyient Limited entered into a definitive agreement to acquire the 100% stake in Celfinet, Portugal.</p> <p>Incorporated in 2003 and headquartered in Portugal, Celfinet provides Engineering &amp; Operations services for Wireless (macro and small cells) deployment. Has deep expertise in wireless networks' planning and optimization.</p> <p>CY19 - Revenue: EUR 15.0 Mn (EBIT 5.5%)            CY20 - Revenue: EUR 12.9 Mn (EBIT -0.5%)            CY21 - Revenue: EUR 17.1 Mn (EBIT 21.1%)</p> <p>*CY indicates Calendar Year</p>
2.	Percentage of shareholding / control acquired and / or number of shares acquired;	100%
3.	Nature of consideration - whether cash consideration or share swap and details of the same;	Cash
4.	Cost of acquisition or the price at which the shares are acquired	<p>Enterprise value of EUR 41 million. This translates to 12x of CY21 Adjusted EBIT</p> <p>65% of the consideration paid upfront and remaining 35% as an earnout over two years subject to business performance.</p> <p>Transaction is accretive on EPS and EBIT margin from Year 1.</p>
5.	Indicative time period for completion of the acquisition	On or before 20 <sup>th</sup> June 2022
6.	Brief details of any governmental or regulatory approvals required for the acquisition;	Not applicable
7.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	<ul style="list-style-type: none"> <li>Acquisition enables Cyient to strengthen its Wireless Engineering practice to support Communication Service Providers (CSPs)</li> <li>This will also enable enterprises to build networks to harness the power of 5G and drive their own Digital Transformation journey.</li> <li>The addition will further strengthen Cyient's presence in Europe, where Celfinet has a strong</li> </ul>

# CYIENT

		footprint, and helps scale Cyient's Wireless business across North America and Australia.
8.	Industry to which the entity being acquired belongs;	Wireless Communication industry
9.	Whether the acquisition would fall within related party transactions and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length";	No
10.	Name of the target entity, details in brief such as size, turnover etc;	CELFINET - CONSULTORIA EM TELECOMUNICAÇÕES, S.A CY21 Turnover – EUR 17.1 Mn Employee & Consultants strength - 277

For CYIENT LIMITED



**N. RAVI KUMAR**  
Dy. Company Secretary

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