



HQ/CS/CL.24B/17505
May 1, 2023

National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Mumbai – 400 051
SYMBOL: TATACOMM

BSE Limited
P.J. Towers, Dalal Street,
Mumbai – 400 001
Scrip Code: 500483

Dear Sir / Madam,

Sub: Intimation under Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 – Update

This is further to our letter bearing reference no. HQ/CS/CL.24B/17409 dated December 22, 2022 under Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015, whereby we had informed the Exchanges about Tata Communications (Netherlands) B.V., a wholly-owned indirect subsidiary of the Company, entering into a Membership Investment Purchase Agreement ('Agreement') to acquire 100% equity stake in The Switch Enterprises LLC (a target company in the United States of America) and as part of the transaction, through its wholly-owned subsidiaries, acquiring assets of the subsidiaries of The Switch Enterprises LLC based out of Canada, the United States of America and the United Kingdom, subject to satisfactory completion of the conditions precedent as stipulated in the Agreement and receipt of necessary permissions and consents.

Please be informed that pursuant to receipt of necessary permissions and consents from the relevant authorities and fulfilment of all conditions precedent as stated in the Agreement, the acquisition is complete effective from May 1, 2023.

As a result, The Switch Enterprises LLC is now a wholly-owned indirect subsidiaries of Tata Communications Limited.

A Press Release in this regard being issued today is also attached herewith.

Thanking you.

Yours faithfully,
For Tata Communications Limited

Zubin Adil Patel
Company Secretary and Compliance Officer

PRESS RELEASE

Tata Communications completes acquisition of The Switch Enterprises

Ushers in a new world of entertainment with end-to-end live video production powered by global media edge platform

New York, USA and Mumbai, INDIA – 1st May 2023 – [Tata Communications](#), a global digital ecosystem enabler, today announces completion of the acquisition of The Switch Enterprises LLC (The Switch) through its wholly owned international subsidiary Tata Communications (Netherlands) B.V. The US \$58.8 Mn (₹486.3 Crores) cash transaction has been closed post customary adjustments and regulatory approvals.

Tata Communications, through its wholly owned international subsidiary Tata Communications (Netherlands) B.V. entered into a definitive agreement to acquire 100% equity stake in New York-headquartered The Switch Enterprises LLC on [22nd December 2022](#).

With the close of this transaction, the combined strength of Tata Communications and The Switch is set to usher in a new world of end-to-end video production and transmission of high-quality, high-speed, and more immersive live video experiences for viewers and fans from event venues and racetracks to screens across varied equipment such as televisions, mobile devices, etc.

“Immersive video experiences in real-time are going to be the next game changer for enterprises, and our combined expertise will make for a formidable force creating shared value for all,” said **Tri Pham, Chief Strategy Officer, Tata Communications**. “We’re gearing to bring more powerful platforms for sports federations and broadcasters to help them deliver fast-paced, always-on and interactive entertainment forms for viewers across borders. We’re extremely pleased to welcome The Switch team to Tata Communications.”

Dhaval Ponda, Global Head of Media & Entertainment Business, Tata Communications added, “Tata Communications and The Switch are now a powerhouse with the combination of live production capabilities, global edge platform dedicated for media & entertainment industry along with end-to-end managed services. These are exciting times in the world of video production for us to make a difference for enterprises and engage consumers. Together, we are leveraging the expertise of both companies to bring some never-before-known experiences for fans globally – whether they are playing esports, watching a live tournament or live streaming a concert. We welcome and wish our colleagues from The Switch all the very best for their future.”

Eric Cooney, President & CEO, The Switch said, “The Switch is a market leader offering live production and transmission services to hundreds of customers in the United States and abroad. This acquisition by Tata Communications is a key milestone in our growth journey and enables us to expand our horizons. Together with Tata Communications, we are excited to step up our customers’ growth journeys, enhance viewer experiences and expand globally.”

With the completion of this transaction, The Switch Enterprises joins the Media and Entertainment Services (MES) business of Tata Communications under the leadership of Dhaval Ponda, Global Head of Media and Entertainment Business, Tata Communications.

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About The Switch Enterprises

In the action-packed world of live video production and delivery, The Switch is *always on and always there* – setting the industry benchmark for quality, reliability and unmatched levels of service. Founded in 1991 and headquartered in New York, The Switch has been connecting viewers around the world to live events for almost three decades, bringing them the content they want across linear TV, on-demand and streaming platforms – on multiple screens and devices.

The Switch’s comprehensive production platform combines mobile and remote services to enable its customers to cost-effectively capture, edit and package compelling, high-quality live coverage. The Switch’s delivery network connects production facilities with 800+ of the world’s largest content producers, distributors, and sports and event venues, seamlessly linking rights holders, broadcasters, streaming platforms, media outlets and web services – and turning-on live content across the world. For more information, please visit www.theswitch.tv

About Tata Communications

A part of the Tata Group, Tata Communications (NSE: TATACOMM; BSE: 500483) is a global digital ecosystem enabler powering today’s fast-growing digital economy in more than 190 countries and territories. Leading with trust, it enables digital transformation of enterprises globally with collaboration and connected solutions, core and next gen connectivity, cloud hosting and security solutions and media services. 300 of the Fortune 500 companies are its customers and the company connects businesses to 80% of the world’s cloud giants. For more information, please visit www.tatacommunications.com



Forward-looking and cautionary statements

Certain words and statements in this release concerning Tata Communications and its prospects, and other statements, including those relating to Tata Communications' expected financial position, business strategy, the future development of Tata Communications' operations, and the general economy in India, are forward-looking statements. Such statements involve known and unknown risks, uncertainties and other factors, including financial, regulatory and environmental, as well as those relating to industry growth and trend projections, which may cause actual results, performance or achievements of Tata Communications, or industry results, to differ materially from those expressed or implied by such forward-looking statements. The important factors that could cause actual results, performance or achievements to differ materially from such forward-looking statements include, among others, failure to increase the volume of traffic on Tata Communications' network; failure to develop new products and services that meet customer demands and generate acceptable margins; failure to successfully complete commercial testing of new technology and information systems to support new products and services, including voice transmission services; failure to stabilize or reduce the rate of price compression on certain of the company's communications services; failure to integrate strategic acquisitions and changes in government policies or regulations of India and, in particular, changes relating to the administration of Tata Communications' industry; and, in general, the economic, business and credit conditions in India. Additional factors that could cause actual results, performance or achievements to differ materially from such forward-looking statements, many of which are not in Tata Communications' control, include, but are not limited to, those risk factors discussed in Tata Communications Limited's Annual Reports.

The Annual Reports of Tata Communications Limited are available at www.tatacommunications.com. Tata Communications is under no obligation to, and expressly disclaims any obligation to, update or alter its forward-looking statements.

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