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HGS to acquire Diversify Offshore, Australia

- *Acquisition to open up ANZ as a new client market*
- *Addition of 1,100+ domain experts and 4 delivery centers in Philippines*

Bangalore, India, January 29, 2022: Hinduja Global Solutions Ltd. (HGS) (Listed on NSE & BSE, India) has announced that its subsidiary, HGS International Mauritius, has entered into a definitive agreement to acquire 100% equity stake in Diversify Offshore Staffing Solutions Pty Ltd. (Diversify), Australia. The transaction is expected to close within the next few days.

Diversify is an Australian enterprise, providing value-added BPM services, with delivery operations in Philippines. It provides differentiated consumer engagement solutions to its impressive roster of over 50 clients, 70% of whom are in the Australia & New Zealand (ANZ) region and the others in the US. It has had a robust CAGR of 39% over the last 5 years despite the recent pandemic. For year ending 30th June 2022, it is expected to report revenues of around AUD 26.5 million. It is a profitable business and this acquisition will be margin accretive to HGS.

With the acquisition of Diversify, HGS will open up ANZ as a new market, with the addition of a significant number of clients from that region. It will also supplement its portfolio in the US. While most of its current offshore footprint is in the Philippines, this will open up the gates for ANZ offshoring to HGS' Indian operations. It bolsters HGS' portfolio of back-office and non-voice business in domains like Digital Marketing, Finance & Accounts, IT services, etc. Combining these two organizations brings in synergies to improve the profitability of the operations. The complementarity of time zones between Australia and North America is expected to improve the asset utilization for HGS.

"We are very excited to welcome the 1,100+ employees of Diversify into the HGS family. We expect robust business synergies to be generated by this acquisition. ANZ is a very attractive market for high-growth, value-added and margin-accretive businesses. As a result of this partnership, a large number of experienced domain experts in verticals such as professional services, retail, and telecommunications will soon become a part of HGS. This also expands our footprint in Philippines with 4 new delivery centers," said **Partha Desarkar, Executive Director and Group CEO, HGS.**

He added, *"Today, Australian firms are increasing their digitalization efforts to become more competitive, develop new ways of digital-led customer engagement, while enabling remote working*



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models. We believe our foray into ANZ through this acquisition provides a huge opportunity for HGS to cater to the digital needs of Diversify's clients through our solutions in analytics, automation, AI, and Cloud Telephony."

"The partnership with a global organization like HGS provides the resources to us and paves the way to drive significantly higher levels of growth. It enhances our brand promise of delivering the most innovative, value-added, and efficient solutions to our clients. We are excited about the partnership with the opportunities it offers and will continue to work with our clients to improve their business," said **Angela Vidler, Managing Director of Diversify.**

About Hinduja Global Solutions (HGS)

A global leader in optimizing the customer experience lifecycle, digital transformation, and business process management, HGS is helping its clients become more competitive every day. HGS combines automation, analytics, and artificial intelligence with deep domain expertise focusing on digital customer experiences, back-office processing, contact centers, and HRO solutions. Part of the multi-billion-dollar conglomerate Hinduja Group, HGS takes a "globally local" approach. Post the Healthcare divestment, HGS has around 18,800 employees across 34 delivery centers in six countries, making a difference to some of the world's leading brands across verticals. For the year ended March 31, 2021, HGS had revenues of Rs. 55,889 million (US\$ 753.9 million). Visit <https://hgs.cx> to learn how HGS transforms customer experiences and builds businesses for the future.

About Diversify Offshore Staffing Solutions Pty Ltd.

Diversify is an Australian owned offshore solutions provider, working with medium, large, and listed businesses to provide access to digitally-empowered global workforces in Manila, Philippines. We help companies fulfill their business objectives through the implementation of highly successfully offshoring strategies. With over 1,100 staff servicing clients in Australia, New Zealand, North America, and Europe, we are committed to partnering with the fastest-growing companies in the world to build, develop, and nurture outstanding offshore teams that will drive their business growth.

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