

August 10, 2023

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Mumbai-400 051

BSE Scrip Code: 532281

NSE Scrip Code: HCLTECH

Subject: News Release - `Verizon Business forms global strategic partnership with HCLTech for managed network services`

Dear Sir/ Madam,

Enclosed please find a News Release issued today by Verizon Business and HCL Technologies on the above subject.

This is for your information and records.

Thanking you,

Yours faithfully,
For **HCL Technologies Limited**

Manish Anand
Company Secretary

Encl. a/a



News Release

Aug 10, 2023

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Verizon Business forms global strategic partnership with HCLTech for managed network services

- HCLTech will be Verizon Business's primary collaborator in all deployments involving MNS globally for enterprise customers. The company has been positioned furthest for Completeness of Vision and Ability to Execute in the 2022 Gartner® Magic Quadrant™ for Managed Network Services* (MNS).
- Verizon Business will lead sales, solutioning, and customer acquisitions, and HCLTech will lead post-sale implementations and ongoing support, bringing the best of both companies to better serve the needs of our customers around the world.
- Customers will benefit from a best-in-class MNS portfolio, a highly digitized experience with data-driven service models, modernized frictionless interface with enhanced lifecycle management, a broad end-to-end partner ecosystem, and joint innovation on an integrated platform.

NEW YORK, N.Y. - Verizon Business today announced a strategic global partnership making HCLTech its primary Managed Network Services (MNS) collaborator in all networking deployments for global enterprise customers, bringing together two global leaders in enterprise networking. The partnership combines Verizon's networking power, solutioning, and scale with HCLTech's market leading Managed Service capabilities to usher in a new era of large-scale wireline service delivery for enterprise customers.

Verizon Business will continue to lead all customer acquisition, sales, solutioning, and overall planning and development with its customers. HCLTech will lead post-sale implementation and ongoing support. To execute the tightly coordinated balance of responsibilities at enterprise scale, a select group of Verizon Business Global Customer Operations staff will transition to HCLTech.

The partnership will offer customers a best-in-class MNS portfolio, a highly digitized experience with data-driven service models, enhanced efficiency and lifecycle management with frictionless interface, a broad end-to-end partner ecosystem, and joint innovation on an integrated platform.

These improvements will help customers navigate increasingly complex operating environments -- across diverse locations, geographies, and devices -- while incorporating new technologies into their stack, including 5G, SD-WAN and SASE capabilities. HCLTech's digital-native MNS platforms and customer interfaces are designed to help them manage that digitally, quickly, and seamlessly.

Verizon Business's global reach and localized enterprise presence together with HCLTech's digitally optimized platforms for MNS give customers a flexible networking framework to build out with new technology and drive more efficient operations. Customers can better control and scale their consumption of network services, better incorporate their broader ecosystem of technology partners, converge informational and operational technology (IT/OT) undertakings, and generally become more agile in accommodating ever changing technology needs.

"HCLTech is a widely recognized industry leader for Managed Network Services, and with their IT service expertise and ongoing support of our enterprise networking deployments, Verizon Business can modernize our service delivery and simultaneously heighten our focus on helping customers incorporate next-generation technology like 5G, SD-WAN and SASE into their operations and their own customer offerings," said Kyle Malady, CEO, Verizon Business. "IT/OT convergence is the future of data-centric business operations, and with the fast-accelerating pace of digitalization, customers need a well-coordinated delivery framework to realize that future."

"Managed Network Services is core to our business, and we're proud to collaborate with Verizon Business to lead MNS in all of their network deployments, modernization and operations for private enterprise," said C Vijayakumar, CEO and Managing Director, HCLTech. "Our data-driven service delivery, advanced network capabilities and frictionless customer interfaces combined with the unique strengths and resiliency of the Verizon network will enable enterprises to drive better business outcomes and time to

market. I am excited to welcome the incoming employees from Verizon Business Global Customer Operations and look forward to a successful and fulfilling journey together.”

*Gartner, Magic Quadrant for Managed Network Services, December 2022. Gartner does not endorse any vendor, product or service depicted in its research publications, and does not advise technology users to select only those vendors with the highest ratings or other designation. Gartner research publications consist of the opinions of Gartner’s research organization and should not be construed as statements of fact. Gartner disclaims all warranties, expressed or implied, with respect to this research, including any warranties of merchantability or fitness for a particular purpose.

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Verizon Communications Inc. (NYSE, Nasdaq: VZ) was formed on June 30, 2000 and is one of the world’s leading providers of technology and communications services. Headquartered in New York City and with a presence around the world, Verizon generated revenues of \$136.8 billion in 2022. The company offers voice, data and video services and solutions on its award-winning networks and platforms, delivering on customers’ demand for mobility, reliable network connectivity, security and control. Verizon was the first company in the world to launch commercial 5G for mobility, fixed wireless and mobile edge computing. The company’s operating structure focuses on two customer-facing areas: Consumer and Business. Citizen Verizon is the company’s responsible business plan for economic, environmental and social advancement.

[HCLTech](#) is a global technology company, home to more than 223,000 people across 60 countries, delivering industry-leading capabilities centered around digital, engineering, cloud and AI, powered by a broad portfolio of technology services and products. We work with clients across all major verticals, providing industry solutions for Financial Services, Manufacturing, Life Sciences and Healthcare, Technology and Services, Telecom and Media, Retail and CPG, and Public Services. Consolidated revenues as of 12 months ending June 2023 totaled \$12.8 billion. To learn how we can supercharge progress for you, visit [hcltech.com](#).

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