

Date: June 10, 2020

**Listing Department  
BSE Limited**

Phiroze Jeejeebhoy Towers  
Dalal Street, Fort  
Mumbai-400 001.

**Listing Department  
National Stock Exchange of India Limited**

Bandra Kurla Complex  
Bandra East  
Mumbai – 400 051.

**BSE Script Code: 539289**

**NSE Symbol: MAJESCO**

Dear Sir/Madam,

**Sub: Press Release by Majesco, USA, Subsidiary Company of Majesco Limited**

Please find enclosed herewith a press release dated June 09, 2020 issued by Majesco, USA, (“Majesco”) the Insurance arm and a subsidiary company of Majesco Limited, titled “**Majesco Digital1<sup>st</sup> EcoExchange Expansion with New Partner Apps and Unveils New Partner Self-Serve Capabilities**”.

You are requested to take the same on record.

Thanking you.

Yours faithfully,  
For **Majesco Limited**



**Varika Rastogi**  
Company Secretary

Encl: As above

PRESS RELEASE

## Majesco Digital1<sup>st</sup>® EcoExchange Expansion with New Partner Apps and Unveils New Partner Self-Serve Capabilities

*40 partner apps from 14 partners Majesco's Digital1<sup>st</sup>® EcoExchange reflects the growing traction with incumbent and InsurTech partners*

**Morristown, NJ – June 9<sup>th</sup>, 2020** – Majesco (NASDAQ: MJCO), a global provider of cloud insurance platform software, today announced the expansion of new partner apps and unveils new partner self-serve capabilities to Majesco Digital1<sup>st</sup>® EcoExchange, a curated live service hub of Majesco Digital1<sup>st</sup>® Insurance platform. These enhancements will help insurers further evolve and accelerate their digital transformation as well as rapidly expand Majesco partners and their services available on Digital1<sup>st</sup>® EcoExchange as plug-n-play app.

“As platform-based ecosystems for P&C insurers continue to develop, Celent sees some important trends,” comments Donald Light, Director in Celent’s North American P&C practice.

“These trends include insurers having a growing set of solutions to choose from; easier integration of those solutions with insurers’ core systems; and simplified processes for vendors placing their solutions on the platform. This announcement provides proof-points for all three trends.”

This update emphasizes Majesco’s continued investment in the Ecosystem and Platform strategy that enable insurers to create personalized and compelling digital experiences for its customers and agents by leveraging innovative capabilities and data sources offered by a growing diverse community of partners. Some key enhancements include:

- Over 40 partner apps offering a variety of capabilities and data sources supporting underwriting, service, claims, customer engagement, data analytics and more.
- New partner self-service capabilities with “No Code” configuration for developing and featuring their Apps on Digital1<sup>st</sup>® EcoExchange. Majesco partners will be able to build and publish EcoExchange Apps without any coding. This is a unique approach to reduce the cost of development and maintenance for partners.
- The Majesco P&C Core Suite now has out of the box integration with partner apps available on the Digital1<sup>st</sup>® EcoExchange to accelerate core systems speed to implementation.

The new partner self-service capabilities that will enable rapid creation of new partner apps on the Digital1<sup>st</sup>® EcoExchange will accelerate innovation by delivering advanced and leading-edge capabilities as well as new data sources for insurers to use in support of their digital transformation.

“This next-generation, cloud-native partner ecosystem is the preferred way to integrate third-party services and offers a true “find and bind” environment,” says Manish Shah, President and Chief Product Officer for Majesco. “With growing interest by potential partners to develop apps for the Digital1<sup>st</sup> EcoExchange, these enhancements will accelerate the growth of innovative apps that will help insurers digitally transform their businesses. We have over 10 new customers subscribed to multiple EcoExchange apps who are benefitting from these apps to better serve their customers and agents.”

The latest enhancements underscore Majesco’s continued commitment to creating the next generation digital insurance platform and marketplace that focuses on customer experience, enables business innovation and embraces the growing importance of robust ecosystems that are needed by insurers to compete in a new digital era.

#### **About Majesco**

Majesco (NASDAQ: MJCO) provides technology, expertise, and leadership that helps insurers modernize, innovate and connect to build the future of their business – and the future of insurance – at speed and scale. Our platforms connect people and businesses to insurance in ways that are innovative, hyper-relevant, compelling and personal. Over 200 insurance companies worldwide in P&C, L&A and Group Benefits are transforming their businesses by modernizing, optimizing or creating new business models with Majesco. Our market-leading solutions include CloudInsurer® P&C Core Suite (Policy, Billing, Claims); CloudInsurer® LifePlus Solutions (AdminPlus, AdvicePlus, IllustratePlus, DistributionPlus); CloudInsurer® L&A and Group Core Suite (Policy, Billing, Claims); Digital1st® Insurance with Digital1st® Engagement, Digital1st® EcoExchange and Digital1st® Platform – a cloud-native, microservices and open API platform; Distribution Management, Data and Analytics and an Enterprise Data Warehouse. For more details on Majesco, please visit [www.majesco.com](http://www.majesco.com).

#### **Cautionary Language Concerning Forward-Looking Statements**

This press release contains forward-looking statements within the meaning of the “safe harbor” provisions of the Private Securities Litigation Reform Act. These forward-looking statements are made on the basis of the current beliefs, expectations and assumptions of management, are not guarantees of performance and are subject to significant risks and uncertainty. These forward-looking statements should, therefore, be considered in light of various important factors, including those set forth in Majesco’s reports that it files from time to time with the Securities and Exchange Commission and which you should review, including those statements under “Item 1A – Risk Factors” in Majesco’s Annual Report on Form 10-K, as amended by its Quarterly Reports on Form 10-Q.

Important factors that could cause actual results to differ materially from those described in forward-looking statements contained in this press release include, but are not limited to: the adverse impact on economies around the world and our customers of the current COVID-19 pandemic; our ability to achieve increased market penetration for our product and service offerings and obtain new customers; our ability to raise future capital as needed; the growth prospects of the property & casualty and life & annuity insurance industry; the strength and potential of our technology platform and our ability to innovate and anticipate future customer needs; our ability to compete successfully against other providers and products; data privacy and cyber security risks; technological disruptions; our ability to successfully integrate our acquisitions and identify new acquisitions; the risk of loss of customers or strategic relationships; the success of our research and development investments; changes in economic conditions, political conditions and trade protection measures; regulatory and tax law changes; immigration risks; our ability to obtain, use or successfully integrate third-party licensed technology; key personnel risks; and litigation risks.

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These forward-looking statements should not be relied upon as predictions of future events and Majesco cannot assure you that the events or circumstances discussed or reflected in these statements will be achieved or will occur. If such forward-looking statements prove to be inaccurate, the inaccuracy may be material. You should not regard these statements as a representation or warranty by Majesco or any other person that we will achieve our objectives and plans in any specified timeframe, or at all. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this presentation. Majesco disclaims any obligation to publicly update or release any revisions to these forward-looking statements, whether as a result of new information, future events or otherwise, after the date of this press release or to reflect the occurrence of unanticipated events, except as required by law.

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