

August 21, 2024

National Stock Exchange of India Limited
Exchange Plaza, Bandra-Kurla Complex
Bandra (East), Mumbai — 400 051.
NSE Symbol: LTTS

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400001
BSE script Code: 540115

Subject: Press Release

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are sending herewith a copy of the Press Release titled “**Thales and L&T Technology Services expand collaboration to provide innovative business models to customers**” which is self-explanatory.

This is for your information and records.

Thanking You,

Yours sincerely,

For L&T Technology Services Limited

Prasad Shanbhag
Company Secretary & Compliance Officer
(M. No. A 30254)

Press Release

Thales and L&T Technology Services expand collaboration to provide innovative business models to customers

- *New contract builds on 20-year relationship with engineering and R&D firm, LTTS*
- *Strategic collaboration will see LTTS use the Thales Sentinel platform to help customers monetize their software with flexible licensing*

BANGALORE, India, and MEUDON, France, August 21, 2024: [Thales](#), a leading global technology and security provider, has announced a new contract with global engineering and R&D firm [L&T Technology Services Limited](#) (BSE: 540115, NSE: LTTS). This partnership will bring Thales's software monetization platform, Thales Sentinel, to LTTS' customer base, especially in the High-tech, Sustainability and Mobility segments.



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With over two decades of experience in deploying intelligent digital solutions, LTTS leads in optimizing enterprise operations and pioneering platforms in AI, Mobility, Sustainability, and Hi-Tech. LTTS' advanced AI offerings in next-gen mobility and smart networks are pivotal in building robust digital infrastructures, enhancing safety, efficiency, and sustainability. Now with the Thales Sentinel software licensing and entitlement platform, LTTS will enable its customers to monetize its software solutions by harnessing recurring revenue business models including agile subscriptions and flexible usage-based pricing models.

Damien Bulot, Vice President, Software Monetization Solutions at Thales said: *“This partnership builds on Thales’s long standing relationship with LTTS, helping their customers unlock the true value and potential of their software products through flexible pricing and subscription models, better compliance, and automated delivery and activation. We look forward to our continued collaboration to ensure their industry-leading AI offers are properly protected and monetized for maximum ROI.”*

Under the new contract, LTTS will resell the Thales Sentinel platform to its customer base and group affiliates globally across diverse sectors, including transportation, medical, high-tech, telecom, and financial services.

Alind Saxena, Executive Director & President, Mobility & Tech at L&T Technology Services said: *“Our partnership with Thales underscores our commitment to drive innovation and superior solutions across mobility, sustainability, and hi-tech, leveraging their Sentinel platform. Our proficiency in creating cutting-edge digital solutions and our deep understanding of AI will form the backbone of a robust digital infrastructure. We anticipate contributing to a cohesive digital thread throughout the value chain, accelerating market entry, reducing cycle time along with product development costs, and aiding our customers in their journey towards sustainability through improved software monetization potential.”*

About Thales

Thales (Euronext Paris: HO) is a global leader in advanced technologies specialized in three business domains: Defence & Security, Aeronautics & Space, and Cybersecurity & Digital identity. It develops products and solutions that help make the world safer, greener and more inclusive. The Group invests close to €4 billion a year in Research & Development, particularly in key innovation areas such as AI, cybersecurity, quantum technologies, cloud technologies and 6G. Thales has close to 81,000 employees in 68 countries. In 2023, the Group generated sales of €18.4 billion.

About L&T Technology Services Ltd

L&T Technology Services Limited (LTTS) is a listed subsidiary of Larsen & Toubro Limited focused on Engineering and R&D (ER&D) services. We offer consultancy, design, development and testing services across the product and process development life cycle. Our customer base includes 69 Fortune 500 companies and 57 of the world's top ER&D companies, across industrial products, medical devices, transportation, telecom & hi-tech, and the process industries. Headquartered in India, we have over 23,550 employees spread across 22 global design centers, 30 global sales offices and 108 innovation labs as of June 30, 2024. For more information, please visit <https://www.LTTS.com/>

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L&T Technology Services

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