



HQ/CS/CL.24B/16857  
September 26, 2019

Dear Sir / Madam,

Sub: Press Release - **NetFoundry™ spins off into a new independent subsidiary of Tata Communications**

Please find attached herewith the press release on the captioned subject being issued today.

Thanking you,

Yours faithfully,  
For Tata Communications Limited

A handwritten signature in blue ink, appearing to read 'F. P. Sansi'.

Manish Sansi  
Company Secretary &  
General Counsel (India)

To:

- 1) Security Code 500483, BSE Ltd, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001.
- 2) Security Code TATACOMM, National Stock Exchange of India Limited. Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai, Maharashtra 400051

**TATA COMMUNICATIONS**

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CIN : L64200MH1986PLC039266

**PRESS RELEASE****NetFoundry™ spins off into a new independent subsidiary of Tata Communications**

*SaaS start-up is the first project under Tata Communications' Shape the Future innovation programme to be spun-off into a new subsidiary*

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Charlotte, NC, US - September 26<sup>th</sup> 2019 - [Tata Communications](#), a leading global digital infrastructure provider, announces that [NetFoundry](#)™, a software and business developed as part of Tata Communications' *Shape the Future* innovation and entrepreneurship programme, has become an independent subsidiary within the Tata Communications Group. NetFoundry passed the \$1 million USD annual recurring revenue (ARR) milestone in less than two years of selling its services, growing ARR by over 50% on a quarter-over-quarter basis for the past three quarters. Through this spin-off, Tata Communications aims to help the North Carolina-based company to accelerate its growth further.

*"By spinning off NetFoundry, we want to help this innovative, ambitious start-up boost its speed of execution and capture a larger share of a nascent market," says Tri Pham, Chief Strategy Officer, Tata Communications. "This is an exciting milestone for not just NetFoundry but also for Tata Communications' Shape the Future, setting a great precedent for scaling other similar breakthrough ventures from this programme."*

The NetFoundry™ platform eliminates the complexity and cost of traditional business networking. It spurs innovation by enabling customers to programmatically embed private networking into their applications and solutions. The result is that application providers, cloud and system integrators, managed service providers and leading-edge businesses can deliver applications across any set of edges and clouds, with zero trust security and optimised performance, and without relying on configuration, private circuits or custom hardware. Customers control their networks via NetFoundry's web console, APIs and SDKs. They can access NetFoundry's global Software Defined Network (SDN) from any Internet connection, while NetFoundry manages all the underlying infrastructure in a Network-as-a-Service (NaaS) model. NetFoundry's software is available in leading cloud and edge marketplaces, such as AWS, Azure, CoreSite, Digital Ocean and IBM Cloud.

The SaaS start-up is one of the first ideas conceptualised, incubated and funded as a breakthrough idea under Tata Communications' Shape the Future. This programme offers a platform for Tata Communications' employees to innovate and create new businesses. These businesses are supported by Tata Communications but operate and grow as independent start-ups, using agile processes and systems.

*"Through Tata Communications' Shape the Future, NetFoundry has received guidance to help us scale the business along with the freedom to learn and refine our offering as a start-up," says Galeal Zino, Founder and CEO of NetFoundry. "So, we've had the best of both worlds: the backing of a leading global digital infrastructure services provider, with the autonomy to innovate independently. We look forward to enabling customer innovation globally, as developers use NetFoundry to spin up networking in the same way that they use IaaS providers to spin up compute."*

*"We encourage innovation in all areas of our business, because we know it's crucial for all organisations - start-ups like NetFoundry and big companies like Tata Communications - to grow in highly competitive markets," adds Tri Pham. "We believe that to innovate successfully, organisations must foster an internal culture that encourages employees venture out of their comfort zone and dare to try new things without a fear failure. Tata Communications' Shape the Future is a prime example of that. We also see huge value in bringing together the*

## PRESS RELEASE

*right ecosystem of partners - from start-up hubs, universities and the technology ecosystem worldwide - to drive the development of new disruptive ideas. Through this innovation strategy, we strive to add value to everyone: our customers, partners, employees and our industry.”*

Ends...

### About Tata Communications

Tata Communications is a leading global digital infrastructure provider that powers today's fast-growing digital economy.

The company's customers represent 300 of the Fortune 500 whose digital transformation journeys are enabled by its portfolio of integrated, globally managed services that deliver local customer experiences. Through its network, cloud, mobility, Internet of Things (IoT), collaboration and security services, Tata Communications carries around 30% of the world's internet routes and connects businesses to 60% of the world's cloud giants and 4 out of 5 mobile subscribers.

The company's capabilities are underpinned by its global network, which is the world's largest wholly owned subsea fibre backbone and a Tier-1 IP network.

Tata Communications Limited is listed on the Bombay Stock Exchange and the National Stock Exchange of India, and it serves customers in more than 200 countries and territories worldwide through its technology capabilities and partnerships.

[www.tatacommunications.com](http://www.tatacommunications.com)

### About NetFoundry

NetFoundry enables customers to instantly and securely connect applications across any set of edges and clouds, without the constraints of VPNs, custom hardware and private circuits. NetFoundry enables applications to control the network, rather than being controlled by the network. NetFoundry is headquartered in Charlotte, North Carolina, with locations in Santa Clara, New York, London, Bangalore and Singapore.

<https://netfoundry.io/>

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### 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](http://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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