

May 9, 2024

Listing Compliance & Legal Regulatory
BSE Limited
Phiroze Jeejeebhoy Towers Dalal Street,
Mumbai 400 001
Stock Code: 543227,974728,974820 &
975101

Listing & Compliance
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra East, Mumbai 400 051
Stock Code: HAPPSTMNDS

Dear Sir/Madam,

Sub: Press Release – Happiest Minds Technologies to acquire USA based Azure native digital product engineering company– Aureus Tech Systems LLC

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed herewith is a press release being issued by the Company on the captioned subject, the content of which is self-explanatory.

This is for your information and records.

Thanking you,

Yours faithfully,

For **Happiest Minds Technologies Limited**



Praveen Kumar Darshankar
Company Secretary & Compliance Officer
Membership No. F6706

Happiest Minds Technologies to acquire USA based Azure native digital product engineering company– Aureus Tech Systems LLC

Bengaluru, San Jose and London, May 9, 2024: Happiest Minds Technologies Limited (NSE: HAPSTMNDS), a 'Born Digital. Born Agile', Mindful IT Company, today announced it signed definitive agreements to acquire 100% Membership interests of USA-based Azure native digital product engineering company Aureus Tech Systems LLC ("**Aureus**").

Aureus is a niche Azure native digital product engineering company focused on digital transformation using Data, AI and Application Modernization. The 150-person company headquartered in Denver, Colorado with a development center in Hyderabad partners with Fortune 500 companies including global Insurance and Reinsurance providers and Healthcare & Life Sciences enterprises in their cloud transformation journeys. As a Microsoft Certified Gold & Co-sell Partner for Digital & App Innovation (Azure), Aureus delivers bespoke Cloud and AI-based transformation solutions, underpinned by a blend of domain expertise and industry acumen.

Through this acquisition, Happiest Minds strengthens its domain capabilities in Insurance & Reinsurance, Healthcare and Life Sciences verticals and strong Product & Digital Engineering Services (PDES) Business.

Joseph Anantharaju, Executive Vice Chairman, Happiest Minds, said *"I am delighted to welcome Aureus' Team to the fast-growing Happiest Minds family. Aureus strengthens our BFSI and Healthcare Industry Groups, enhances our value proposition in these verticals and contributes to our new customer acquisition initiatives. We are excited at the potential to cross-sell and up-sell Infrastructure, Security, Automation, Analytics and GenAI offerings to Aureus's customers to accelerate Happiest Minds' growth."*

Venkatraman Narayanan, Managing Director & CFO, Happiest Minds said *"We are in a very exciting phase and are looking forward to a great showing in FY25; which will be a mix of strong organic growth including consolidation play with existing marquee customers like Macmillan Learning and inorganic growth through the acquisition of PureSoftware and now Aureus. Aureus gets us a strong brand recall in the insurance/reinsurance space with access to a market leader with a compelling value proposition and a strategic presence in the customer's long-term imperatives."*

Abhishek Pakhira, CEO of Aureus Business said, *"There is a significant shift in how insurance and healthcare providers are looking at their business, we are seeing a secular trend of developing and executing on a digital transformation roadmap that helps them transform into tech-enabled services companies. Now more than ever, technology services providers need to combine the understanding of market problems with technology intensity to deliver business outcomes. We*

strongly believe that the deep digital native capabilities of Happiest Minds and its scale will help us solve bigger problems for this industry group. Everyone in the Aureus family is excited about the journey.”

EY acted as the exclusive financial advisor to the sellers of Aureus Tech Systems, LLC.

About Happiest Minds Technologies

[Happiest Minds Technologies Limited](#) (NSE: HAPPSTMNDS), a Mindful IT Company, enables [digital transformation](#) for enterprises and technology providers by delivering seamless customer experiences, business efficiency and actionable insights. We do this by leveraging a spectrum of disruptive technologies such as: [artificial intelligence](#), [blockchain](#), [cloud](#), [digital process automation](#), [internet of things](#), robotics/drones, [security](#), [virtual/ augmented reality](#), etc. Positioned as ‘Born Digital. Born Agile’, our capabilities span Product & Digital Engineering Services (PDES), Generative AI Business Services (GBS) and Infrastructure Management & Security Services (IMSS). We deliver these services across industry groups: Industrial, Manufacturing and Energy & Utilities, Healthcare & Life Sciences, Retail, CPG & Logistics, Banking, Financial Services and Insurance (BFSI), Hi-Tech and Media & Entertainment, and EdTech. The company has been recognized for its excellence in Corporate Governance practices by Golden Peacock and ICSI. A Great Place to Work Certified™ company, Happiest Minds is headquartered in Bangalore, India, with operations in the U.S., UK, Canada, Australia, and the Middle East.

Media Contact: media@happiestminds.com

About Aureus Tech Systems

[Aureus Tech Systems](#) is a niche Azure native product engineering company helping Fortune 500 companies technologically evolve by building Cloud, Artificial Intelligence, and Edge solutions. As a designated Microsoft Solutions Partner for Digital & App innovation, it offers Data Engineering, Artificial Intelligence, and Application Development & Modernization services in the Insurance & Re-insurance and Healthcare & Life Sciences space. Aureus takes a consulting-led partnered approach to build tailored Cloud and AI-driven digital solutions at an accelerated rate, without compromising craftsmanship.