

May 23, 2024

The General Manager
BSE Limited
Corporate Relationship Department
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400 001

The Manager
National Stock Exchange of India Limited
Listing Department
Exchange Plaza
5th Floor, Plot No. C-1, Block-G
Bandra-Kurla Complex, Bandra(E)
Mumbai-400 051

BSE Scrip Code: 532281

NSE Scrip Code: HCLTECH

Subject: Release –“HCLTech Forges Ahead in Engineering Services to global Communication Services Providers (CSPs) with purchase of Communications Technology Group assets from Hewlett Packard Enterprise (HPE)”

Dear Sir/ Madam,

Enclosed please find a release on the captioned subject being issued by the Company today along with a disclosure in terms of Regulation 30(4) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations 2015.

This is for your information and records.

Thanking you,

Yours faithfully,
For **HCL Technologies Limited**

Manish Anand
Company Secretary

Encl:a/a

HCLTech Forges Ahead in Engineering Services to global Communication Services Providers (CSPs) with purchase of Communications Technology Group assets from Hewlett Packard Enterprise (HPE)

HCLTech plans to expand its strategic partnership further with HPE

NEW YORK and NOIDA, India, May 23, 2024 - [HCLTech](#) (NSE: HCLTECH), a leading global technology company, today announced it will extend its leadership in the telecom services market with [Hewlett Packard Enterprise](#) (NYSE: HPE), carving out certain Communications Technology Group (CTG) assets to HCLTech. Through this arrangement, HCLTech will acquire industry-leading intellectual property(IP), Engineering and R&D talent and client relationships with top global Communication Service Providers (CSPs).

HCLTech will gain a portfolio of service offerings that includes industry-leading IP, solutions and systems integration around Business Support Systems (BSS), network applications, service cloudification and data intelligence. These capabilities will also complement HCLTech's existing highly digitized services with artificial intelligence (AI), Internet of Things (IoT), and data-driven models; enhanced efficiency; frictionless integration; and an end-to-end partner ecosystem.

HPE will retain the part of its former CTG business focused on Operations Support Systems (OSS). The Telco Solutions group, which sits within HPE Aruba Networking, is a leader in OSS, orchestration and assurance -- as well as public 5G SDM and private 5G networking -- and will continue to deliver value for HPE's telco customers and partners.

This transaction is subject to regulatory approvals and other customary closing conditions and is expected to close in 6 to 9 months.

"With this transaction and our planned strategic partnership with HPE, we are strengthening our telecom practice to address the rapidly expanding and transforming global telecom market," said C Vijayakumar, CEO and Managing Director of HCLTech. "With the incoming top engineering talent and industry-leading IP from the CTG group of HPE, we are adding significant capabilities and direct relationships with global CSPs that include 20 of the Top 30, accelerating our growth strategy in the global telecom industry. As we chart our course forward, we envision an even larger strategic partnership with HPE, paving the way for strong growth through innovation, joint integrated propositions and transformation services."

"At HPE, we continually refine and innovate our portfolio to meet the dynamic needs of our customers. HPE is pleased to have identified HCLTech as the right partner to support the ongoing transformation of global telecom, media and tech companies," said Antonio Neri, President and Chief Executive Officer of Hewlett Packard Enterprise. "In joining HCLTech, our Communications Technology Group will become part of a strong partner that understands and appreciates the significant heritage of our CTG business, its strategy and its potential for the future."

As part of this agreement, approximately 1,500 employees of CTG with telecom industry experience will transfer to HCLTech in various countries -- including Spain, Italy, India, Japan and China -- to service clients globally.

About HCLTech

HCLTech is a global technology company, home to more than 227,000 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 March 2024 totaled \$13.3 billion. To learn how we can supercharge progress for you, visit hcltech.com.

For further details, please contact:

Meenakshi Benjwal, Americas
meenakshi.benjwal@hcltech.com

Elka Ghudial, EMEA
elka.ghudial@hcltech.com

James Galvin, ANZ
james.galvin@hcltech.com

Siddhartha Bhatnagar, India
bhatnagars@hcltech.com

HCL Technologies Ltd.

Technology Hub, Special Economic Zone
Plot No. 3A, Sector 126, NOIDA- 201304, UP, India
t: +91 120 4306000 f: +91 120 4680330

Corporate Identity Number: L74140DL1991PLC046369

Registered Office:

806 Siddharth, 96, Nehru Place, New Delhi -110009, India



Details of acquisition – as required under SEBI Regulations

1	Name of the target entity, details in brief such as size, turnover etc.	<ul style="list-style-type: none"> • Purchase of certain assets (CSS) of Communications Technology Group, a business division of Hewlett Packard Enterprise Company ("HPE"). • CSS delivers engineering services to leading global Communications Service Providers ("CSPs") leveraging its intellectual properties in a global delivery model.
2	Whether the acquisition would fall within related party transaction(s)?	<ul style="list-style-type: none"> • No
3	Industry to which the entity being acquired belongs.	<ul style="list-style-type: none"> • Engineering Services for Telecom sector
4	Objects and effects of acquisition	<ul style="list-style-type: none"> • Strengthens HCL Technologies' (HCLTech) presence in Telecom vertical by expanding its Engineering Services and leveraging CSS's IP, solutions & talent at leading CSPs in Europe, Japan, Americas and APAC region including 20 of the Top 30 CSPs globally. • HCLTech gains an experienced and highly skilled team, select software products and a portfolio of service offerings that include solutions and systems integration around Business Support Systems ("BSS"), Network Applications, Service Cloudification, and Data Intelligence.
5	Brief details of any Governmental or regulatory approvals required for the acquisition.	<ul style="list-style-type: none"> • The acquisition is subject to regulatory approvals across countries, including approvals from Committee on Foreign Investment in the United States ("CFIUS"), etc.

6	Indicative time period for completion of the acquisition	<ul style="list-style-type: none"> 6 to 9 months from signing
7	Nature of consideration - whether cash consideration or share swap and details of the same.	<ul style="list-style-type: none"> 100% Cash Consideration.
8	Cost of acquisition or the price at which the shares are acquired	<ul style="list-style-type: none"> Total Purchase price: US\$225 million
9	Percentage of shareholding / control acquired and / or number of shares acquired.	<ul style="list-style-type: none"> Acquisition is buyout of a division and does not involve purchase of shares. The deal is structured as an Asset carve-out.
10	Brief background about the entity acquired in terms of products/line of business acquired, history of last 3 years' turnover, country in which the acquired entity has presence.	<ul style="list-style-type: none"> CSS provides Engineering Telecom Services for leading CSPs across Europe, Japan, North America. Services include Network Applications & Service Cloudification, BSS Solutions, Data Intelligence, and Systems Integration. Business also has 19 solution IPs which includes 5G Network functions, Video / Media Managers, IOT / Edge Gateways, AI / ML platforms. As part of this agreement, approximately 1,500 employees and 700 contractors with experience of Engineering services for telecom industry in various countries -- including Spain, Italy, India, Japan, China, Americas and APAC region will transfer to HCLTech. Since this transaction pertains to purchase of set of assets, and not an acquisition of an entity, the disclosure of 3 years turnover would not be applicable.