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Exchange Plaza, Bandra Kurla Complex,
Mumbai-400051
Symbol: TCS

BSE Limited
P. J. Towers, Dalal Street,
Mumbai-400001
Scrip Code No. 532540

Dear Sirs,

We are sending herewith copy of the Press Release titled “**Standard Life Partners with TCS to Transform Customer Experience for European Policyholders**” which will be disseminated shortly.

The Press release is self-explanatory.

Thanking you,

Yours faithfully,

For Tata Consultancy Services Limited

Pradeep Manohar Gaitonde
Company Secretary

TATA CONSULTANCY SERVICES

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Standard Life Partners with TCS to Transform Customer Experience for European Policyholders

Tata Consultancy Services' Digital Platform for Life and Pensions Powered by TCS BaNCS™ Enters Continental Europe; Will Transform the Insurer's Operating Model in Germany and Austria

FRANKFURT | MUMBAI, June 26, 2023: Tata Consultancy Services (TCS) (BSE: 532540, NSE: TCS) has entered into a strategic partnership with Standard Life International DAC (SLIDAC), a wholly owned subsidiary of the Phoenix Group, to transform its operating model and enhance the customer experience for its policyholders in Europe, using the TCS Digital Platform for Life and Pensions, powered by TCS BaNCS™.

TCS has had a long-standing partnership with the Phoenix Group in the UK, where its UK subsidiary Diligenta, has digitally transformed the operating model and administers more than 10 million policies for the latter. The two organizations are keen to replicate this successful model, extending the same enhanced digital experience to policyholders in Germany and Austria, and thereafter in other European markets.

With this partnership, TCS will set up a customer operations center in Germany, and a future-ready Life and Pensions Digital Platform for Germany and Austria, with capabilities to extend into other European markets. TCS will initially transform and migrate more than 400,000 policies comprising SLIDAC's German and Austrian life and pension books to its platform, and create comprehensive, omnichannel, journey-based digital experiences for policyholders and advisors.

The platform's configurability and rich functionality will enable SLIDAC to launch innovative new products more quickly, improve risk management and controls, and strengthen regulatory compliance. At a strategic level, this business transformation initiative will enable SLIDAC's and Phoenix Group's ability to quickly respond to changes in its European markets and seize new opportunities for growth.

Nigel Dunne, CEO, Standard Life International DAC, said: *"We continually review our operating model to ensure it is meeting the evolving needs of our customers on their journey to and through retirement. Leveraging the advantages of our strategic relationship with TCS, a leading global organization, will support our growth strategy in Europe and bring benefits to both our customers and advisers. This is a real opportunity to help us accelerate our ability to innovate and efficiently evolve our customer proposition in the future."*

"We are delighted to expand our long-standing partnership with the Phoenix Group to include SLIDAC's policyholders in Europe, and extend to them, the same digital omnichannel experiences that have made us a market leader in the United Kingdom. With TCS' Digital Platform for Life and Pensions powered by TCS BaNCS, Standard Life International DAC will have a future-ready digital core that enhances its agility and will support its growth aspirations in Europe," said **R Vivekanand, President, BFSI Products & Platforms, TCS.**

TCS BFSI Products and Platforms is an end-to-end digital ecosystem that powers the journeys of life, pensions/annuities, property/casualty and health insurance providers. This SaaS-first platform helps companies manage enterprise simplification, deliver superior, omnichannel customer experience and achieve digital transformation.

About SLIDAC

Incorporated in Ireland, SLIDAC is part of the Phoenix Group and is authorised by the Central Bank of Ireland. It has in excess of €30 billion of AUM and 500,000 policies. SLIDAC operates under the Standard Life brand, and markets pension, savings and retirement income products in the UK, Ireland, Germany and Austria. SLIDAC aligns to the Phoenix Group mission of helping people secure a life of possibilities, supporting customers to make the right choices on their journey to and through retirement. It supports customers to achieve a more secure and sustainable future.

About Phoenix Group

Phoenix Group is the UK's largest long-term savings and retirement business with £0.3 trillion of assets under administration. As life expectancy continues to increase and the pension landscape continues to shift, it offers c.12 million customers a broad range of pensions, savings and life insurance products across its consumer brands which include Standard Life, SunLife, Phoenix Life and ReAssure. The vision is to help even more people on their journey to and through retirement, providing the right support at the right time.

About Tata Consultancy Services (TCS)

Tata Consultancy Services is an IT services, consulting and business solutions organization that has been partnering with many of the world's largest businesses in their transformation journeys for over 55 years. Its consulting-led, cognitive powered, portfolio of business, technology and engineering services and solutions is delivered through its unique Location Independent Agile™ delivery model, recognized as a benchmark of excellence in software development.

A part of the Tata group, India's largest multinational business group, TCS has over 614,000 of the world's best-trained consultants in 55 countries. The company generated consolidated revenues of US \$27.9 billion in the fiscal year ended March 31, 2023, and is listed on the BSE and the NSE in India. TCS' proactive stance on climate change and award-winning work with communities across the world have earned it a place in leading sustainability indices such as the MSCI Global Sustainability Index and the FTSE4Good Emerging Index. For more information, visit www.tcs.com

About TCS Germany

Tata Consultancy Services (TCS) has been operating in Germany and Austria since 1991. The company currently partners with over 100 leading German corporations in their growth and transformation journeys, including 23 of the DAX40 and numerous large and mid-sized companies. For closer cooperation with customers, TCS is represented across nine of its own locations and is present on-site at more than 55 customers. Since 2008, TCS has been operating a regional delivery center in Düsseldorf. From the data center in Frankfurt, the company offers a complete portfolio of cloud solutions for the local market. According to a study by the independent institute Whitelane Research, TCS has been ranked number one for customer satisfaction in Germany. The company was also recognized as an outstanding employer by the Top Employers Institute.

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