



**June 18, 2024**

The Manager- Listing  
BSE Limited  
(BSE: 507685)

The Manager- Listing  
National Stock Exchange of India Limited  
(NSE: WIPRO)

The Market Operations  
NYSE: New York  
(NYSE: WIT)

Dear Sir/Madam,

**Sub: Press Release**

Please find attached herewith copy of the Press Release which is being released today.

Thanking you,

**For Wipro Limited**

**G Kothandaraman**  
**General Manager - Finance**

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## **Wipro and GBST Announce Strategic Partnership to Transform Superannuation and Wealth Administration Services**

**SYDNEY | BENGALURU, India – June 18, 2024** – Wipro Limited (NYSE: WIT, BSE: 507685, NSE: WIPRO), a leading technology services and consulting company and GBST, a leading global provider of wealth management and advice solutions technology for the financial services industry, have entered into a strategic partnership aimed at delivering end-to-end administration services for superannuation, wealth, and pensions companies transitioning from legacy IT environments.

This partnership brings together GBST's industry-leading Composer wealth management administration SaaS (Software-as-a-Service) platform and Wipro's extensive expertise in outsourced administration and contact centre services, to deliver a single offering that includes technology, cyber, risk, and business operations. This collaboration addresses a critical need within the industry, where organisations often face challenges in managing legacy IT systems and multiple service providers simultaneously. By consolidating administration services through a single, integrated platform, companies can streamline operations, reduce complexity, and enhance service delivery to their customers.

"This announcement marks a significant milestone for the financial services industry," said **Robert DeDominicis, Global Chief Executive Officer of GBST**. "We see the global market looking for alternative fully outsourced solutions. Under this partnership arrangement, clients can benefit from a modern, best-of-breed, SaaS-based, scalable wealth management administration platform, with IT and back-office services supported by a proven digital transformation partner in Wipro."

**Chris Smith, Chief Executive Officer - Australia and New Zealand, Wipro Limited**, said, "We are excited to collaborate with GBST to drive innovation and transformation in the superannuation and wealth management space. Together, we will enable organisations to modernise their operations, leverage advanced technologies like Generative AI (GenAI), and deliver superior outcomes for their members."

GBST and Wipro have extensive experience serving the wealth, superannuation, and pensions markets globally. Through this partnership, the two companies aim to accelerate the industry's shift towards modern IT environments that enhance operational efficiency, reduce costs, improve customer experience, and enable proposition expansion like innovative retirement income solutions.

### **About Wipro Limited**

Wipro Limited (NYSE: WIT, BSE: 507685, NSE: WIPRO) is a leading technology services and consulting company focused on building innovative solutions that address clients' most complex digital transformation needs. Leveraging our holistic portfolio of capabilities in consulting, design, engineering, and operations, we help clients realize their boldest ambitions and build future-ready, sustainable businesses. With over 230,000 employees and business partners across 65 countries, we deliver on the promise of helping our customers, colleagues, and communities thrive in an ever-changing world. For additional information, visit us at [www.wipro.com](http://www.wipro.com).

## **About GBST**

GBST delivers technology and digital solutions to enable, support and scale wealth management and advice organisations globally. Our team of experienced professionals create vital back, middle, and front-office solutions for wealth managers, life and pension companies, stockbrokers, fund managers, investment managers and advisers, as well as offer financial tools and digital services to banks and loan providers. Founded in 1983, GBST works with more than 100 financial brands across Europe, Australia, New Zealand, the US, Canada, and the UAE. Our leading-edge technology supports over 5.5 million investor accounts under administration with Direct to Consumer, Advised and Workplace channel solutions. For more information, please visit: [www.gbst.com](http://www.gbst.com)

## **About Composer**

Composer is a wealth management administration SaaS technology solution. It helps advised and D2C investment platforms, superannuation funds, life and pension firms, and employee savings schemes improve efficiency and ensure regulatory compliance. Composer offers a comprehensive suite of solutions to streamline the administration of wealth management products from the distribution channel to the back office. It supports multiple investment products and asset types including the management of model portfolios. Composer enables business consolidation onto a single platform, driving operational efficiency, reducing risk and automating business processes and trading.

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## **Forward-Looking Statements**

The forward-looking statements contained herein represent Wipro's beliefs regarding future events, many of which are by their nature, inherently uncertain and outside Wipro's control. Such statements include, but are not limited to, statements regarding Wipro's growth prospects, its future financial operating results, and its plans, expectations and intentions. Wipro cautions readers that the forward-looking statements contained herein are subject to risks and uncertainties that could cause actual results to differ materially from the results anticipated by such statements. Such risks and uncertainties include, but are not limited to, risks and uncertainties regarding fluctuations in our earnings, revenue and profits, our ability to generate and manage growth, complete proposed corporate actions, intense competition in IT services, our ability to maintain our cost advantage, wage increases in India, our ability to attract and retain highly skilled professionals, time and cost overruns on fixed-price, fixed-time frame contracts, client concentration, restrictions on immigration, our ability to manage our international operations, reduced demand for technology in our key focus areas, disruptions in telecommunication networks, our ability to successfully complete and integrate potential acquisitions, liability for damages on our service contracts, the success of the companies in which we make strategic investments, withdrawal of fiscal governmental incentives, political instability, war, legal restrictions on raising capital or acquiring companies outside India, unauthorized use of our intellectual property and general economic conditions affecting our business and industry.

Additional risks that could affect our future operating results are more fully described in our filings with the United States Securities and Exchange Commission, including, but not limited to, Annual Reports on Form 20-F. These filings are available at [www.sec.gov](http://www.sec.gov). We may, from time to time, make additional written and oral forward-looking statements, including statements contained in the company's filings with the Securities and Exchange Commission and our reports to shareholders. We do not undertake to update any forward-looking statement that may be made from time to time by us or on our behalf.