

LTI Announces Acquisition of Syncordis S.A.

Mumbai – November 14, 2017 – Larsen & Toubro Infotech Ltd. (NSE: LTI, BSE: 540005), a global technology consulting and digital solutions Company today announced, it has signed definitive agreements to acquire Luxembourg based Syncordis S.A., a leading core banking implementation services provider, along with its identified subsidiaries in France, UK, Luxembourg and India.

Founded in 2004, Syncordis has an exclusive focus on Temenos Digital Suites that positions it as a leading independent pure play Temenos specialist. Syncordis has developed industry-leading accelerators that help with faster and consistent Temenos implementations and capture the fast-growing market opportunities for core banking product modernization services. Europe is a growth market for LTI and addition of these niche capabilities bring stronger synergies with Company's deep expertise in Banking and Financial services segment.

Announcing the acquisition, **Sanjay Jalona, CEO & Managing Director, LTI** said: "Global Banking IT spend is expected to grow in the coming years and several banks are investing in core banking modernization programs, especially in Europe. This is a very synergistic move for us because Syncordis is one of Europe's leading core banking implementation service providers with blue-chip clients and exclusive expertise to help with faster implementations. This acquisition reaffirms our commitment to the banking sector and to Europe. I am very excited to welcome Syncordis clients, employees and partners to LTI and look forward to the continuing leadership of Guillaume, Luc and Syncordis management."

Guillaume Desjonquieres, Founder & CEO, Syncordis S.A. said: "Over the years, Syncordis has built an enviable reputation as a leading independent core banking implementation specialist in Europe. Core banking offers huge market opportunities and Syncordis is now positioned as a natural partner for these transformative deal based on Temenos digital Banking Suites. Acceleration in Temenos deals signings and in pipeline growth positions us well in the near and medium term. Therefore, we see tremendous strategic alignment with LTI ambition to expand its footprint in the Banking sector across Europe to continue to take market share. Together, we can help our clients be more competitive, and to deliver innovative services and a digital client experience."

Luc Gesquiere, Founder & COO, Syncordis S.A. said: "The combination of LTI and Syncordis is a win-win proposition for all stakeholders representing an excellent fit for our clients, employees and our partner Temenos. We are delighted to be joining forces and are confident about accelerated growth due to size and predictability. Together with LTI, we will extend Syncordis' Temenos Digital Suites implementation leadership in Europe. Along with entire management team of Syncordis, I am committed to our future success."

About LTI:

LTI (NSE: LTI, BSE: 540005) is a global technology consulting and digital solutions Company helping more than 250 clients succeed in a converging world. With operations in 27 countries, we go the extra mile for our clients and accelerate their digital transformation with LTI's Mosaic platform enabling their mobile, social, analytics, IoT and cloud journeys. Founded 20 years ago as a subsidiary of Larsen & Toubro Limited, our unique heritage gives us unrivaled real-world expertise to solve the most complex challenges of enterprises across all industries. Each day, our team of more than 20,000 LTites enable our clients to improve the effectiveness of their business and technology operations, and deliver value to their customers, employees and shareholders. Find more at www.Ltinfotech.com or follow us at [@LTI Global](https://twitter.com/LTI_Global)

About Syncordis:

Syncordis S.A. is a pure play core banking Temenos specialist based out of Luxembourg. It has over 120 Temenos consultants and offices in France, UK and India. Established in Luxembourg in December 2004, Syncordis S.A. provides business and IT consultancy focused exclusively on the Temenos digital Suites. Syncordis's implementation, helpdesk, monitoring and application support services help clients reduce risks, increase efficiency and enhance quality of their banking system, allowing them to meet business needs on very cost-effective terms. Thanks to its customer focus model, Syncordis enjoy an unmatched success in terms of client satisfaction, successful projects and projects delivered in time and on budget. This reputation is the cornerstone of Syncordis success and fast growth. Syncordis brings rich international execution experience in over 15 countries across Europe, Asia, Americas, Middle East & Africa including Germany, Switzerland, UK, France, Belgium & Luxembourg. Find more at www.syncordisconsulting.com

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