



Persistent Systems Appoints Christopher O'Connor as CEO Designate

Pune, India and Santa Clara, US - February 11, 2019

Persistent Systems (BSE & NSE: PERSISTENT) today announced the appointment of Mr. Christopher (Chris) O'Connor as CEO Designate. Chris will be based in the US, joining the Company on February 25, 2019 via Persistent Systems Inc., our US subsidiary.

Until recently, Chris led the Internet of Things business unit at IBM including roles as its General Manager, Head of Sales and Head of all software R&D. He has been the founding strategist, leader and industry wide innovator of IBM IoT. His prior roles in IBM have centered around building new businesses for IBM such as Systems Management, IBM Commerce and Financial Software, and founding the IBM Smart Cities software and services business. He also has led network hardware R&D in the startup community both exiting and returning to IBM in that tenure.

An alumnus of the Rutgers University, Chris holds a dual Bachelor of Science degree in Electrical Engineering and Computer Science. He has remained academically active, achieving a management certificate from the University of North Carolina and advanced management training from Harvard University. He is a regular guest lecturer at Duke University, Harvard University and a member of the board of Computer Information Technology at Appalachian State University.

Dr. Anand Deshpande, Founder, Chairman and Managing Director, Persistent Systems

"As a Persistent customer for nearly 10 years, Chris understands Persistent's strengths and is well-aligned with the Company's strategy. With his global exposure, deep knowledge of technology, and vast experience working with large and medium enterprises on their transformation journeys, Chris is ideally suited to lead our Company on its next phase of growth. We're excited to have Chris on board and I look forward to working closely with him in transitioning my CEO responsibilities over the next three quarters."

Chris O'Connor, CEO Designate, Persistent Systems

"I've been impressed for years by how Persistent has evolved to be a differentiated player by partnering with leaders, by building software assets and by delivering business critical software for global clients. I am tremendously motivated, excited and humbled to have the opportunity to lead Persistent on their growth journey. I look forward to working with the team to create value for our customers, employees and shareholders."

About Persistent Systems:

Persistent Systems (BSE & NSE: PERSISTENT) builds software that drives the business of our customers; serving software product companies and enterprises with software at the core of their digital transformation.

Forward-looking and Cautionary Statements: For risks and uncertainties relating to forward-looking statements, please visit www.persistent.com/FLCS/

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