

NSE & BSE / 2021-22 / 07

April 14, 2021

The Manager,
Corporate Services,
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai 400 051

The Manager,
Corporate Services,
Bombay Stock Exchange Limited
14th Floor, P J Towers, Dalal Street,
Mumbai 400 001

Ref: Symbol: PERSISTENT

Ref: Scrip Code: 533179

Dear Sir/Madam,

Sub: Press Release regarding “Persistent named a Star Performer in Everest Group’s Software Product Engineering Services PEAK Matrix® Assessment 2021”

We wish to inform you that the Company has made a press release dated April 14, 2021, titled **“Persistent named a Star Performer in Everest Group’s Software Product Engineering Services PEAK Matrix® Assessment 2021”**.

The copy of the Press Release is enclosed for your records.

Please acknowledge the receipt.

Thanking you,

Yours Sincerely,
For Persistent Systems Limited



Amit Atre
Company Secretary
ICSI Membership No.: A20507

Encl.: A/a



Persistent

Persistent named a Star Performer in Everest Group's Software Product Engineering Services PEAK Matrix® Assessment 2021

Also named a Major Contender among 31 engineering service providers

Santa Clara, California; Pune, India

April 14, 2021

News:

Persistent Systems (BSE and NSE: Persistent) has been named a Star Performer and Major Contender in the Everest Group Software Product Engineering Services Peak Matrix® Assessment 2021.

Persistent is a trusted software engineering partner to drive co-innovation focused on new product development for today's leading software brands. Our [digital product engineering services](#) reach across every stage of the software product life cycle to help accelerate software development and software modernization initiatives to transform digital product and managed service experiences.

Now in its third year, Everest Group's Software Product Engineering PEAK Matrix® Assessment evaluates 31 engineering service providers and shares insights on enterprise sourcing considerations. It provides an objective, data-driven assessment of service providers based on their overall vision and capability, and market impact across different global services markets, classifying them into three categories: Leaders, Major Contenders, and Aspirants. The evaluation identifies Star Performers based on the greatest positive relative year-over-year movement on the PEAK Matrix®.

Persistent stood out for:

- \\ Strong focus on building credibility and enhancing market position, backed by consistent investments in acquisitions, labs and centers of excellence.
- \\ A strengthened portfolio of IP assets and solutions.
- \\ Market-recognized flexibility and willingness to embrace emerging commercial models.
- \\ High quality talent, investments in skill building initiatives and a low employee turnover rate delivering high productivity.
- \\ Proactive demonstration of future-oriented use cases and independently executed proofs of concept to demonstrate capabilities and generate greater value for customers.

Karthik Balasubramanian, Senior Vice President, Software and Hi-Tech

“Software modernization has become essential for organizations to stay ahead of their competition while offering the latest in customer experience. Persistent has identified this need and plays a key role in helping software companies build next-generation software products faster and with high operational efficiency. Backed by 30 years of software engineering experience, this recognition by Everest Group validates the work we have been doing in this space.”

Akshat Vaid, Vice President, Engineering Services Research at Everest Group

“Persistent Systems has maintained its reputation of being an able partner for next-generation software development. The company has a significant focus on serving independent software vendors and has built strong offerings around legacy modernization and cloud native software development. Over the past few years, it has made significant investments in talent and relevant IP assets, as well as in joint infrastructure establishments with technology majors, including AWS, IBM, and Red Hat. This has led to a significant elevation in perceived capabilities and has resulted in commercial success. Clients have acknowledged its flexibility in commercial models, ability to offer quality talent with low churn, and its focus on proactively driving innovation in engagements.”

About Persistent

With 12,000+ employees around the world, Persistent Systems (BSE & NSE: PERSISTENT) is a global solutions leader delivering digital business acceleration, enterprise modernization and next-generation product engineering.

www.persistent.com

Forward-looking and Cautionary Statements

For risks and uncertainties relating to forward-looking statements, please visit persistent.com/FLCS

Media Contacts

Emma Handler
Persistent Systems (Global)
+1 617 633 1635
emma_handler@persistent.com

Saviera Barretto
Archetype
+91 84249 17719
saviera.barretto@archetype.co

