



Investor Briefing on Acquisition of MediaAgility

March 15, 2022

Forward-looking and Cautionary Statements

Certain statements in this presentation concerning our future growth prospects are forward-looking statements, which involve a number of risks and uncertainties that could cause actual results to differ materially from those in such forward-looking statements.

The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding fluctuations in earnings, our ability to manage growth, intense competition in IT services including those factors which may affect our cost advantage, our revenues highly dependent on customers located in the United States, 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, industry segment concentration, our ability to manage our international operations, reduced demand for technology in our key focus areas, disruptions in telecommunication networks or system failures, our ability to successfully complete and integrate potential acquisitions, liability for damages on our service contracts, concentration of major operations of the Company in one city, withdrawal of governmental fiscal incentives, political instability and regional conflicts, legal restrictions on raising capital or acquiring companies outside India, and unauthorized use of our intellectual property and general economic conditions affecting our industry.

The Company may, from time to time, make additional written and oral forward-looking statements, including statements contained in the Company's filings with the Stock Exchanges and our reports to shareholders.

The Company does not undertake to update any forward-looking statements that may be made from time to time by or on behalf of the Company.

Participants



Sandeep Kalra

CEO and Executive Director



Sunil Sapre

Executive Director and Chief Financial Officer



Rajesh Abhyankar

CEO and Co-Founder, MediaAgility



Nitha Puthran

SVP, Cloud, Infrastructure & Security



Saurabh Dwivedi

Head of Investor Relations

We are Persistent.

A trusted Digital Engineering and Enterprise Modernization partner.

\$796.4M

Annualized revenue run
rate based on Q3FY22

\$701.1M

TTM Revenue

+29.8% YoY

₹6,272M

TTM PAT

+58.1% YoY

16,989

Employees*

+36.6% YoY

\$5.0B

Market cap**

+223.3% YoY

Our M&A strategy

Tuck in acquisitions

Capture

High growth markets

Bolster

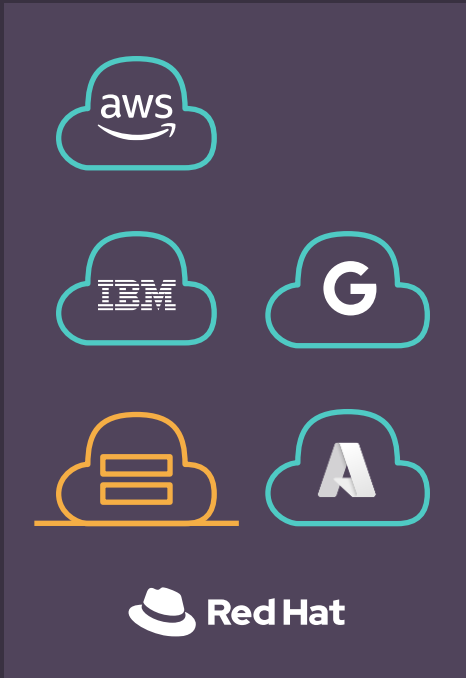
Existing capabilities



Expand

Geographic / Vertical footprint

Our cloud strategy is tightly aligned to our clients' transformation journeys



Data Center

On Premise /
Colo Data Centers

Private Cloud

Virtualized

Hybrid Cloud

Virtualized
IaaS
Federation

Multiple Clouds

Virtualized
IaaS
Federation
PaaS

Hybrid Multi-Cloud

Virtualized / Bare Metal
IaaS
Federation
PaaS
Containerized
Cloud Native

...and accelerating with hyperscaler's horizontal, vertical solutions

CXO \ Business Heads

Healthcare \ Payer, Provider, Life Sciences



Telehealth and
virtual care



Healthcare
analytics and
insights



Genomic data
processing and
analytics



Data analysis
for drug
development

BFSI \ Banking, Insurance, Mortgages



Open
banking



Risk
simulation



Regulatory
reporting



Operational
resilience

SaaS

PaaS

IaaS

CIO \ CTO



AI/ML



Analytics



IoT



Mixed Reality



Security



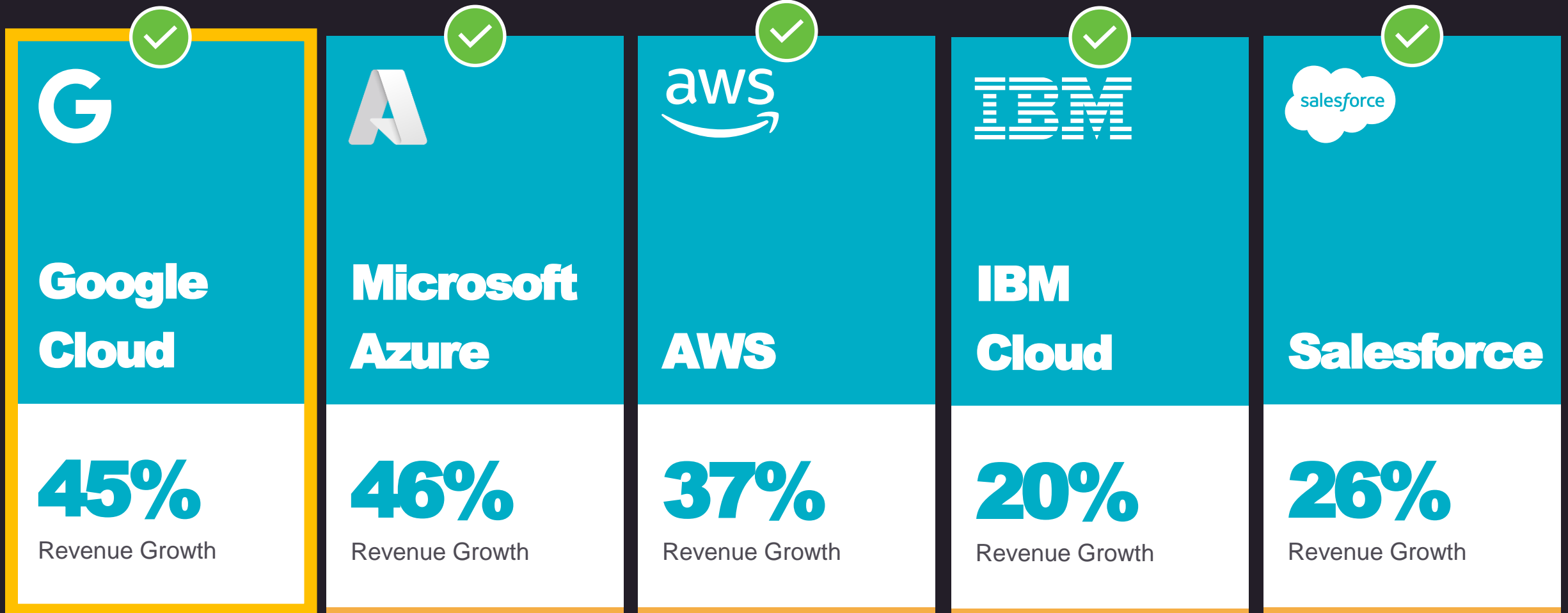
HPC

API

Hybrid Cloud Infrastructure and Modern Workplace Productivity Tools





This shift is driving significant growth across all cloud players...

And we have been investing to capture this market opportunity.



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And we have been investing to capture this market opportunity.

  Google Cloud  	  Microsoft Azure 	  AWS 	  IBM Cloud 	  Salesforce   
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Acquisition announcement



MediaAgility is a Gartner recognized Public Cloud Transformation Services provider with specialization in the Google Cloud ecosystem

Expertise	<ul style="list-style-type: none">\ Cloud-native application development, analytics and AI, cloud engineering, migrations and managed services\ Google Cloud Premier Partner delivering cloud-native engineering services\ Niche player in the Gartner Magic Quadrant 2021 for Public Cloud IT Transformation Services\ Google Partner of the Year 2019 for Marketing Analytics
Revenue	<ul style="list-style-type: none">\ \$25.50M net revenue for TTM as of December 31, 2021<ul style="list-style-type: none">\ \$20.59M from services and \$4.91M net from reselling\ 80% of revenue from long-term clients with more than 3-year relationship
Client Base	<ul style="list-style-type: none">\ 35+ enterprise service clients across US, India, UK, Mexico, and Singapore\ Key verticals include Financial Services and Insurance, Healthcare and Life Sciences, and Media, Entertainment and Gaming
Employees	<ul style="list-style-type: none">\ 500+ employees\ Deep Google Cloud expertise with 7 partner specializations and 31 Google Cloud partner expertise designations\ 330+ Google Cloud certifications along with other key certifications from Azure, AWS, and Terraform\ Global delivery model with offices in Princeton, San Jose, Gurgaon, Pune, Mexico City, and London

MediaAgility Google Cloud expertise



Google Cloud Premier Partner



500+ Employees
9 Nationalities



7 Partner Specializations



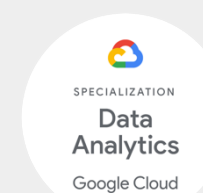
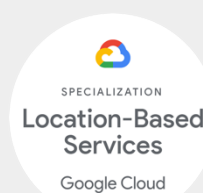
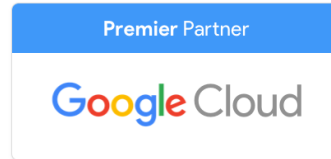
31 Google Cloud Partner Expertise Designations



330+ Google Cloud Certifications



35+ Enterprise Service Clients across HCLS, BFSI, Media, Entertainment & Gaming verticals



MediaAgility recognized as a Niche Player in 2021

Gartner Magic Quadrant for Public Cloud IT Transformation Services

Figure 1: Magic Quadrant for Public Cloud IT Transformation Services



Source: Gartner (August 2021)

Representative MediaAgility client engagements across industries



Healthcare & Life Sciences

Biotech leader moves their ML models and genomic workflow to high availability infrastructure to improve R&D productivity

- \ Provided real-time experiment status to improve researcher productivity and reduced cost per experiment by 60%
- \ Reduced cost and time of the DNA sequencing; No hardware limitations with Google Cloud
- \ Infrastructure migration to Google Cloud improved analytics and CX of the Lab Workflow Management Tool



Banking, Financial Services & Insurance

Leading bank reduces cost and accelerates time to market with cloud-native application and API platform

- \ API design, development and integration with complex workflow and bank's internal systems -- 1500+ APIs supporting 100 million calls per day
- \ Average latency of 800ms resulted in improved customer experience
- \ Reduced costs, faster product time-to-market and improved CX resulted in competitive advantage



Media, Entertainment & Gaming

Entertainment giant leverages patent pending solution to measure audience sentiment

- \ Developed product leveraging MediaAgility's patent pending facial recognition solution on Google Cloud
- \ Using Google Vision APIs and Deep Learning enabled fast MVP deployment in under 3 weeks

Strategic rationale

Strengthen Google Cloud partnership

- \ **Launch Google business unit** to accelerate cloud-led digital transformation with scalable capabilities across open cloud, data cloud, collaboration, and ML
- \ **Use Google Cloud competencies** to build and modernize solutions that drive optimal platform usage
- \ **Introduce our vertical and industry solutions** to Google Cloud marketplace

Bolster offerings and industry expertise

- \ **Enhance end-to-end service line offerings** with Google Cloud specializations across migration, cloud native development, modernization, security, analytics, AI and managed services
- \ **Augment existing IP and accelerators** to support open cloud adoption & the cloud-native journey
- \ **Bolster existing vertical expertise** in BFSI, HCLS & add new expertise in Media, Entertainment & Gaming

Expand client footprint and talent pool

- \ **Expand footprint within 35+** new enterprise service clients, bringing full portfolio of Persistent offerings and solutions
- \ **Strengthen talent with 220+ Google Cloud certified** architects and cloud engineers in US, Mexico, UK, and India.

We are aspiring to develop an all-encompassing set of cloud capabilities for our clients

Our Existing Cloud Capabilities



Google Cloud



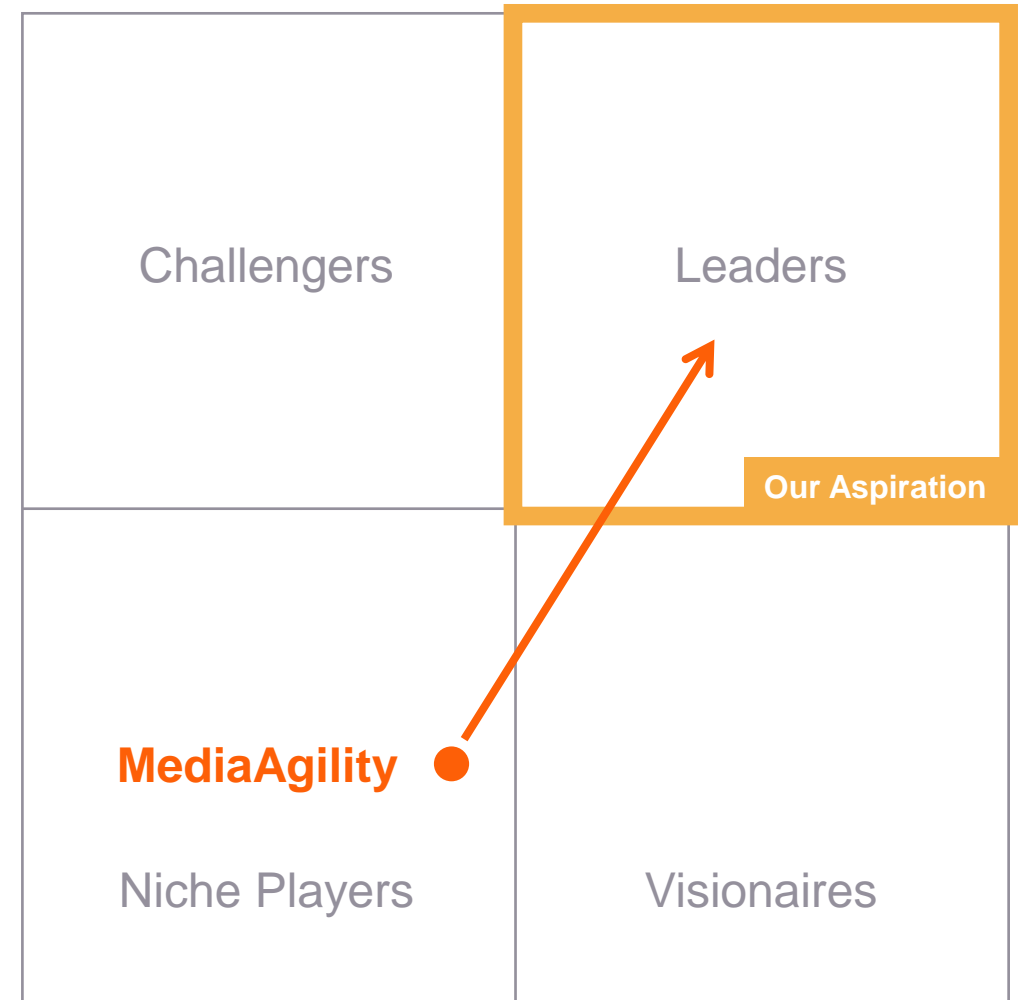
Red Hat



Our Acquisitions



DATA GLOVE



Public Cloud Transformation Services

Welcoming the leadership of MediaAgility

Rajesh Abhyankar

Chief Executive Officer and Co-Founder

Thought leader, technology evangelist and an entrepreneur. Built a global 500+ employee company with a people-first approach, strong technical foundation, a thriving Google Cloud partnership and focus on exceptional services



Swarraj Kulkarni

Chief Technology Officer

Business leader with 30+ years of industry experience as a digital engineering and technology innovator and advisor to global enterprises



Nirdesh Chahal

Partner – Cloud Engineering Services

20+ years of experience providing transformative cloud engineering and managed services



Asheesh Sharma

Partner – Analytics

20+ years of experience in managing complex data warehousing projects, application integration, software development and agile delivery with global teams



Ashok Khurana

Senior Vice President – Global Sales

30+ years of experience in leading enterprise sales and business development teams for cloud offerings and services



Partner and analyst reactions



“Google Cloud partners have a significant opportunity to support businesses' digital transformations and to deliver critical services to help customers thrive in a digital world.

Persistent and MediaAgility offer deep expertise in business transformation across multiple industries, and hundreds of Google Cloud certified professionals in key transformation areas like collaboration and machine learning.

We look forward to working together to help customers succeed.”

Thomas Kurian

CEO at Google Cloud



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Thomas Kurian

CEO at Google Cloud



“The demand for cloud modernization and migration will continue to accelerate as clients increase their digital adoption and move along their transformation journeys.

The addition of a Google business unit builds on Persistent's 30+ years of Digital Engineering experience with MediaAgility's deep domain expertise in Google Cloud.

With this acquisition, Persistent will be well-positioned to provide exceptional value to their clients as they advance their digital agendas.”

Pari Natarajan

Co-Founder & CEO at Zinnov

Transaction summary and financials

Total purchase consideration for MediaAgility is **US\$71.7M** with US\$53.25M as upfront and the balance in earnout/retention

Based on TTM Dec 2021 Revenue of US\$25.50 M, the total purchase consideration implies an EV/Revenue **multiple of 2.8x**

Expected impact in FY23 of **45-50 bps at EBIT level**

Announcing the new Google business unit

Capability Summary

Google Cloud Premier Partner	31 Google Cloud Partner Expertise	7 Partner Specializations	380+ Google Cloud Certifications	550+ Google Cloud Client Engagements
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Offerings & Managed Services (across Industry Verticals)

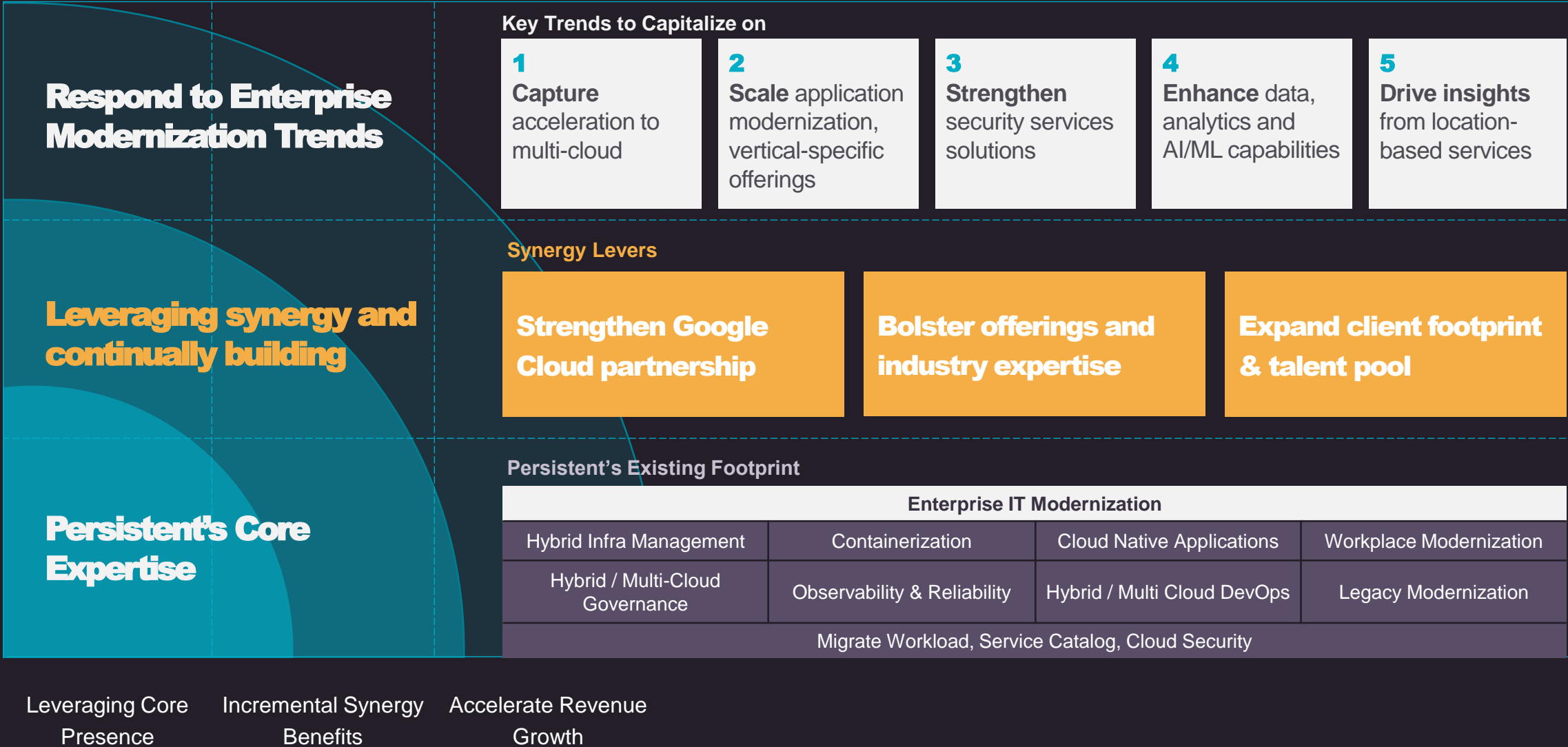
Hybrid Multi-Cloud Transformation	AI and Machine Learning	Data Analytics	API Management	Container Orchestration	Security and Identity
Persistent Intelligent Cyber Recovery (PiCR) to help our customers recover from ransomware attacks					

360-degree Partnership

Sell-To Product Engineering, Customer Service	Sell through Professional Services, GDC	Sell-With (GTM) PiCR, SUREedge Migrator, Vertical specific solutions
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Synergies to accelerate market momentum

Persistent
Persistent + MediaAgility
Market Opportunity





Thank you!

www.persistent.com