

NSE & BSE / 2021-22 / 130

February 10, 2022

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

The Manager,
Corporate Services,
BSE 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 Announces Acquisition of Data Glove and Launches New Microsoft Business Unit with Focus on Azure Cloud”

We wish to inform you that the Company has made a press release dated February 9, 2022, titled **“Persistent Announces Acquisition of Data Glove and Launches New Microsoft Business Unit with Focus on Azure Cloud”**.

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 Announces Acquisition of Data Glove and Launches New Microsoft Business Unit with Focus on Azure Cloud

Adds nearshore capability with center in Costa Rica, as well as locations in US and India

Santa Clara, CA and Pune, India

February 9, 2022

News Summary

Persistent Systems (BSE and NSE: Persistent) today announced it has entered into an agreement to acquire the business of Princeton, New Jersey-based Data Glove Inc.

Established in 2010, Data Glove is a global leader in transformative consulting services and business solutions with total annual revenue for CY21 of \$48.96 million and 700+ employees worldwide. Data Glove brings extensive experience across Microsoft Azure, business applications and workplace offerings as a One Commercial Partner (OCP). Data Glove is a Microsoft Cloud Modernization Services Partner with Gold level competencies in Azure Cloud Platform, Data Center, Application Development and Data Analytics, Application Integration, as well as comprehensive intellectual property to accelerate Azure adoption.

Microsoft Azure cloud provides scalable, flexible infrastructure while its business applications and workplace offerings enable increased productivity and enhanced employee experience. According to IDC, the Cloud Professional Services market is estimated to reach \$93.8 billion by 2025.¹

Building on Microsoft Azure's impressive growth, these expanded capabilities will bolster Persistent's existing partnership and serve as the foundation for a new dedicated Microsoft business unit at Persistent. In addition to client sales and service delivery, this newly formed unit will focus on Microsoft training and certifications, working closely with community colleges and regional universities to foster new talent.

¹ IDC, Worldwide Digital Transformation Professional Services Forecast, 2021–2025, Doc # US47131021, July 2021

Sandeep Kalra, Chief Executive Officer and Executive Director, Persistent Systems

“As our clients continue their digital acceleration, cloud modernization and workforce productivity remain as critical as ever to sustaining competitive advantage and reducing costs. With the acquisition of Data Glove, we are forming a new Microsoft business unit to enhance our partnership and expand our expertise in Azure-based digital transformation, enabling us to capture a larger share of this high growth market. This acquisition also broadens our delivery capabilities with highly skilled talent, establishing a new nearshore delivery center in Costa Rica and expanding our presence in the US and India.”

Ali Zaidi, Research Vice President, IDC

“The acceleration of digital adoption during the pandemic has led to increased demand for cloud and workplace solutions. Persistent’s acquisition of Data Glove and the launch of a new Microsoft business unit will help capture market share by taking advantage of the growing Azure and Microsoft-led opportunities. Microsoft-related implementation services is one of the highest spending growth segments of the global implementation services market, in particular, in the areas of cloud, analytics, and CRM.”

Rajiv Korpai, Co-Founder, Data Glove

“Over the past decade, Data Glove’s growth has been fueled by empowering our client’s digital transformation journeys and accelerating their transition to cloud, with a deep specialization in Microsoft. Becoming a part of Persistent, the global leader in Digital Engineering, will give us immediate scale and enable new opportunities for our clients, partners, and employees. Together, we will build an industry-leading Microsoft business unit to take our clients to the next level.”

Rahul Bajaj, Co-Founder, Data Glove

“When considering strategic alternatives, we found at Persistent a leadership team who shares a common strategic vision and a strong conviction for driving client success through innovation. Combined with Persistent’s deep cloud, security, and data expertise, we will provide unparalleled value to our clients as they continue to drive their digital agendas, with the full Microsoft stack at the core. I am beyond excited about the possibilities of what we can do together.”

About Persistent

With over 16,500 employees located in 18 countries, Persistent Systems (BSE & NSE: PERSISTENT) is a global services and solutions company delivering Digital Engineering and Enterprise Modernization. Persistent was named to the Forbes Asia Best Under A Billion 2021 list, representing consistent top- and bottom-line performance as well as growth.

www.persistent.com

Forward-looking and Cautionary Statements

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

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