Tech Mahindra and Business Finland Sign MoU for Research and Development in 5G and 6G

Technology

Author : mahindraadmin Category : Technology Published : 11/21/2019

Tech Mahindra to set up an innovation lab in Finland to foster growth and innovation

Helsinki, New Delhi - November 21, 2019: Tech Mahindra, a leading provider of digital transformation, consulting and business reengineering services and solutions, has announced today that it has signed a Memorandum of Understanding (MoU) with Business Finland, a government agency directed by the Finnish Minister of Employment and the Economy, for research and development in 5G and 6G. Tech Mahindra will set up an innovation lab in Finland to foster growth and innovation.

The MoU was signed today at Tech Mahindra Noida campus in the presence of Timo Harakka, Minister of Employment, Finland and Jari Gustafsson, Permanent Secretary of Economic Affairs, Finland. As part of the collaboration, Tech Mahindra will develop, pilot and implement state of the art digital products and services to foster growth, productivity and

innovations in the area of 5G and 6G. Tech Mahindra's innovation centre will be a platform for key players in Finland such as universities, research institutes, government and companies to collaborate.

Timo Harakka, Finnish Minister for Employment, said, *"The MoU between Tech Mahindra and Business Finland is an excellent step forward in the close collaboration between Finland and Mahindra group. Business Finland will work together with Tech Mahindra to explore the possibility of establishing 5G/6G Innovation Hub in Finland. I am sure that this cooperation will be mutually beneficial and provide great opportunities for both Finland and Tech Mahindra."*

Jagdish Mitra, Chief Strategy Officer and Head of Growth, Tech Mahindra, said, *"The Finnish technology ecosystem is one of the most progressive in Europe. Their strategic focus on building 'technologies for the future' has been the cornerstone, and the initiative towards developing 6G technology and further working on 5G use-cases aligns well with our TechMNxt charter, which is our global initiative to leverage future technologies to solve real business problems. Our collaboration with Business Finland and the newly setup Innovation Centre will enable us to leverage their expertise in this space and establish us as a globally recognized leader in 5G and 6G."*

Business Finland's mission is to catalyse new growth and create opportunities for Finland through innovation and international cooperation. The strategy is to enable global growth for companies and to create world class business ecosystems and competitive business environment for Finland.

Antti Aumo, Executive Director, Invest in Finland, Business Finland, said, *"Finland has an active co-operation between the public and private sectors, combined with an active start-up scene and innovative testbeds. Innovation and investments in RDI have a huge direct linkage to economic productivity and employment growth, and Tech Mahindra´s decision to set up an innovation lab in Finland is excellent news for Finland and for Finnish companies, universities and research organizations."*

As part of its TechMNxt Charter, Tech Mahindra is focused on leveraging next generation technologies to cater to the customer's evolving and dynamic needs. As a leading digital transformation company, Tech Mahindra continues to deliver tangible business value and provide enhance experience to our customers globally.

About Business Finland

Business Finland is part of the Team Finland network. Business Finland's mission is to catalyze new growth and create opportunities for Finland through innovation and international cooperation. The strategy is to enable global growth for companies and to create world class business ecosystems and competitive business environment for Finland.

About Tech Mahindra

Tech Mahindra represents the connected world, offering innovative and customer-centric information technology experiences, enabling Enterprises, Associates and the Society to Rise™. We are a USD 4.9 billion company with

131,500+ professionals across 90 countries, helping 946 global customers including Fortune 500 companies. Our convergent, digital, design experiences, innovation platforms and reusable assets connect across a number of technologies to deliver tangible business value and experiences to our stakeholders. Tech Mahindra is the highest ranked Non-U.S. company in the Forbes Global Digital 100 list (2018) and in the Forbes Fab 50 companies in Asia (2018).

We are part of the USD 21 billion Mahindra Group that employs more than 200,000 people in over 100 countries. The Group operates in the key industries that drive economic growth, enjoying a leadership position in tractors, utility vehicles, after-market, information technology and vacation ownership.

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