Tech Mahindra and Innoveo Drive Digital Transformation to Enhance Customer Experience Globally in Insurance, Banking and Wealth Management

Technology

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Leverage No-Code Platform to accelerate launch of custom-built applications without software coding in real-time across insurance, banking and wealth management sectors

Zurich, New Delhi – March 16th, 2020: Tech Mahindra Ltd. a leading provider of digital transformation, consulting and business reengineering services and solutions, with Innoveo, a Zurich based leading technology software provider, announced today that the enterprises will partner to drive digital transformation to enhance customer experience globally in Insurance, Banking and Wealth Management. Through this partnership, they will leverage No-Code Platforms to accelerate the launch of custom-built applications for their collective network of clients without software coding in real-time across all banking, wealth management and insurance sectors.

Today’s business models are faced with maturing markets combined with millennial demands for engaging experiences, scarcity of technical talent with the necessary coding expertise, and the critical need to accelerate innovation and enable new business models in order to grow and succeed financially. Tech Mahindra and Innoveo will jointly offer innovative solutions to companies struggling with competitive market demands and critical antiquated legacy systems.

Gautam Bhasin, Global Head Banking, Financial Services and Insurance, Tech Mahindra, said, *"As part of our TechMNxt charter, we at Tech Mahindra are committed to enabling our customers to digitalize their journey and provide enhanced experiences to customers. Through our partnership with Innoveo, Tech Mahindra will enable digitalization of sales and distribution channels for enterprises to ensure launch of new products in real time; help them trade financial and insurance products through multiple distribution channels, and improve efficiency of processes like risk assessment, insurance policies, banking products, policy lifecycle, customer advisory, servicing and claims resolution."*

Today's customers are demanding nimble, reliable and efficient technologies to deliver engaging customer experiences, mobile applications and digital channels. Innoveo Skye® empowers businesses with the ability to launch powerful applications up to ten times faster than the conventional development process. Innoveo Skye® is fast and flexible, enabling financial businesses and carriers to go to market with new products in a matter of

weeks.

Amir Ghaffar, CEO, Innoveo, said, *"While the demands for agility, market proximity and the flexibility to adapt to new trends are constantly increasing, digital businesses are struggling with restrictions in terms of development capacity and the integration capability of its often-monolithic back-end legacy systems. If you want to stay ahead of the competition, you must speed up the introduction of digital solutions and innovative offerings. Tech Mahindra is a global leader in digital transformation and change management across multiple industries. Our partnership and our flagship product Innoveo Skye® open up differentiated solutions and opportunities for the customers of our two companies for faster implementation and innovation in the business environment".*

This collaboration aligns with Tech Mahindra's TechMNxt charter, focused on leveraging next-generation technologies like Cybersecurity, Artificial Intelligence, Blockchain, 5G, and Internet of Things, to disrupt and enable digital transformation, to build cutting-edge technology solutions and services for customers globally.

About Innoveo

Founded in 2007 in Zurich, Switzerland, Innoveo operates as a technology software provider with a global footprint. Its flagship product, Innoveo Skye®, is a no-code platform that provides digital players in the Insurance, Banking and Wealth Management sectors with the latest technology, enabling them to transform and digitalize faster by introducing new products into the

market, across multiple distribution channels.

Further information can be found at www.innoveo.com.

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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 125,700+ professionals across 90 countries, helping 941 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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