Tech Mahindra and SOVICO Group Announce Strategic Collaboration to Drive Digital Transformation

Technology

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To improve agility through technology-led transformation across aviation, banking & insurance, and retail sectors

New Delhi – December 17, 2021: Tech Mahindra, a leading provider of digital transformation, consulting and business re-engineering services & solutions, has announced strategic collaboration with the SOVICO Group, a leading investment group in Vietnam, to enable digital transformation for SOVICO Group. The partnership was announced on the occassion of the official visit H.E Vuong Dinh Hue, The Chairman of the National Assembly of Vietnam, to India. Also present on the occasion were Sujit Baksi, Advisor to the CEO and Pham Khac Dung, Vice President, SOVICO Group.

The Memorandum of Understanding was signed to drive technology-led transformation for SOVICO across sectors including aviation, banking and insurance, and retail. As part of the collaboration, Tech Mahindra will focus on delivering ICT soltutions for greater flexibility across digital IT operations,

which includes modernizing core operations and internal applications to drive innovation and accelerate SOVICO's digital transformation journey.

Anuj Bhalla, President – APJI SBU – Enterprise, Tech Mahindra said, *"Our partnership with SOVICO Group is a milestone in our journey towards empowering comprehensive digital transformation solutions for our customers. The partnership is aimed at significantly enhancing SOVICO's IT roadmap and digital readiness by modernizing and automating their core operations and infrastructure solutions, thereby enabling advancement of business opportunities. We look forward to a strategic relationship with SOVICO to drive innovation in the technology ecosystem."*

Sovico Group is a leading investment group in Vietnam which operates under a vision of supplying internationally quality products and services in banking and finance, aviation, and the industrial sector to meet customers' demands and to integrate into global economy.

Pham Khac Dung – Vice President of SOVICO Group said, *"We are pleased to announce the cooperation between the two parties today, hoping to bring great strides in research, development and application of technology to serve the goal of building a digital economy in Vietnam and the international integration. This program will soon help SOVICO optimize our customers' experience based on a wide range of premium services and products."*

Tech Mahindra believes in DigitALL philosophy for comprehensive Business Transformation. Digital technologies catalyze the transformations – they humanize businesses by helping them think, sense, connect, communicate, secure and act better than before. As part of NXT.NOWTM framework, which aims to enhance 'Human Centric Experience', Tech Mahindra focuses on investing in emerging technologies and solutions that enable digital transformation and meet the evolving needs of the customer.

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