Tech Mahindra expands BPS business in the Baltic States with a new centre in Latvia

Technology

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Pune, July 03, 2024: Tech Mahindra (NSE: TECHM), a leading global provider of technology consulting and digital solutions to enterprises across industries, has announced the expansion of its Business Processing Services (BPS) business in the Baltic States with a new centre in Riga, Latvia. The new market expansion is a significant part of Tech Mahindra's ongoing strategy to deliver innovative technology solutions worldwide. The centre was inaugurated by Mr. Tanmaya Lal, Ambassador of India to the Republic of Latvia & Sweden, Mr. Jurģis Miezainis, Parliamentary Secretary of the Ministry of Economics, Republic of Latvia and Mr. Vilnis Ķirsis, Mayor of Riga.

The expansion of BPS business will help Tech Mahindra bolster its presence in Europe, providing local and regional customers with direct access to its comprehensive range of services, including 5G, Metaverse, Blockchain, Quantum Computing, Cybersecurity, and Artificial Intelligence. Tech Mahindra will establish a state-of-the-art Business Process Outsourcing (BPO) service within the cutting-edge Jaunā Teika complex.

Birendra Sen, Business Head, Business Process Services, Tech Mahindra, said, *"Tech Mahindra's expansion into the Baltic States is a pivotal stride in our growth strategy. Latvia's thriving tech ecosystem, skilled workforce, robust IT infrastructure, and favorable government policies make it an ideal hub for accessing European markets. This expansion highlights our commitment to regional growth and technological advancements in Europe, further empowering our customers to scale at speed and adapt their businesses like never before."*

The centre will employ approximately 500 professionals, further extending Tech Mahindra's global workforce which spans over 145000+ employees across 90+ countries.

Vilnis Ķirsis, Mayor of Riga, said, *"The opening of Tech Mahindra's new service centre in Riga once again confirms the city's development and growing competitiveness. Riga is becoming increasingly attractive to global business service centres. The presence of these centres promotes both growth and innovation in research and smart technology. High-quality services improve the local business environment and increase company efficiency. We welcome Tech Mahindra to Latvia!"*

Tech Mahindra's commitment to environmental sustainability is exemplified by the new office in Jaunā Teika, Latvia's premier business hub renowned for its dedication to innovation and sustainability. This facility is BREEAM certified, a globally recognised program administered by the Building Research Establishment (BRE). The office complex meets the highest

standards of sustainable building design and features the largest electric car charging station in the Baltics, extensive multi-story parking, and adaptable office layouts to meet the diverse needs of its occupants.

Viktors Savins, CEO at EfTEN Capital Latvia, said, *"The successful attraction of global corporations such as Tech Mahindra represents a notable accomplishment for property owners and our country, particularly against a slower Riga office market in recent years. These collaborations strategically position our capital as a dynamic and competitive hub for technology enterprises, contributing positively to the local economy, workforce, and overall reputation."*

Tech Mahindra Business Process Services is at the forefront of future-ready technology and has 55+ delivery centers in 15 countries that provide services in 50+ languages to 270+ global customers.

About EfTEN Capital

EfTEN Capital is a leading real estate fund management company in the Baltic region, focusing on commercial real estate investments and offering comprehensive asset management services. With a solid track record in managing a diversified portfolio of properties, the firm aims to provide investors with attractive returns while focusing on responsible investment practices.

"EfTEN Capital" Latvian portfolio includes shopping center "Domina Shopping", office complex "Jaunā Teika", office buildings "Tērbatas Biznesa

Centrs", "Duntes biroji" and "Blaumaņa Centrs", headquarters of the Latvian national airline "airBaltic", logistics centers "EfTEN Logistics Bergi", "EfTEN Logistics Piepilsetas", "EfTEN Logistics Ķekava" and "DSV logistics center", business and industrial complex "Technological Park Jūrkalne" and shopping center "RAF Centrs" in Jelgava. More: www.eften.lv as well as on social networks Facebook and LinkedIn.

About Tech Mahindra

Tech Mahindra (NSE: TECHM) offers technology consulting and digital solutions to global enterprises across industries, enabling transformative scale at unparalleled speed. With 145000+ professionals across 90+ countries helping 1100+ clients, TechM provides a full spectrum of services including consulting, information technology, enterprise applications, business process services, engineering services, network services, customer experience & design services, AI & analytics, and cloud & infrastructure services. It is the first Indian company in the world to have been awarded the Sustainable Markets Initiative's Terra Carta Seal, in recognition of actively leading the charge to create a climate and nature-positive future. Tech Mahindra is part of the Mahindra Group, founded in 1945, one of the largest and most admired multinational federation of companies. For more information on how TechM can partner with you to meet your scale at speed imperatives, please visit https://techmahindra.com

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