

Cognizant Selected by Philips to Provide Comprehensive Business Transformation Services Globally to Increase Business Agility and Competitiveness

TEANECK, N.J., July 23, 2012 /PRNewswire/ -- [Cognizant](#) (NASDAQ: CTSH) today announced that it has been selected by [Royal Philips Electronics](#) (NYSE: PHG; Euronext: PHIA), a global leader in healthcare, lighting, and consumer lifestyle solutions, as a strategic partner to drive a broad range of technology-enabled business transformation and growth programs.

Under the terms of the multiyear engagement, Cognizant will provide a comprehensive range of consulting and application services globally to help Philips consolidate, rationalize, and enhance its IT landscape for improved operational efficiency, business agility, and governance to deliver superior customer service. Cognizant's engagement will enable Philips to transition the IT organization to a platform and output-based managed services model across multiple business lines and corporate functions, thereby enabling Philips to variablize its cost structure, drive structural savings, and free up resources to create higher value business capabilities. Financial details of the deal were not disclosed.

In harmonizing and supporting business processes with scalable, business-aligned technology platforms, Cognizant will help Philips improve the business value of IT, obtain deeper visibility into its demand chain, and respond more effectively to the needs of its markets, businesses, and functions. Real-time insight into business performance and operations will allow Philips to accelerate innovation, time-to-market, and decision-making, and increase local relevance of the product portfolio to gain market share.

"Our relationship with Cognizant will allow us to leverage its extensive consulting, domain, and technology capabilities for the business transformation program that forms the cornerstone of our endeavor to drive agility, innovation, and competitiveness," said Jeroen Tas, Executive Vice President and Chief Information Officer at Philips. "In implementing a paradigm shift in our IT delivery model, Cognizant will help create solutions that enable Philips to capitalize on business opportunities, and win in the marketplace. By optimizing the speed, cost, and quality of our value chain, we are confident of further strengthening the trusted Philips brand globally, and delivering ever greater innovation."

"We are pleased to have been selected by Philips as a trusted partner," said Santosh Thomas, Head of Continental Europe at Cognizant. "In an increasingly global and dynamic marketplace, agility holds the key to success, and Cognizant's managed IT services model provides the agility that enables clients to spearhead strategic initiatives and create competitive advantage. We look forward to leveraging our robust understanding of the consumer goods industry, and our deep technology and consulting expertise to help Philips identify and capitalize on market trends, maximize business impact, and further strengthen its market leadership. This engagement underscores Cognizant's expanding footprint in Continental Europe, which is a result of our strategic focus on the region as an important market looking to drive cost-savings and innovation on one integrated platform."

About Cognizant's Consumer Goods Practice

Cognizant's Consumer Goods practice, which works with 14 of the top 30 global consumer goods organizations, leverages its deep domain, consulting, and enterprise architecture expertise to deliver competitive advantage to consumer goods industries across the foods, drink and tobacco; personal and household products; electronic and embedded products; lifestyle and leisure goods; home furnishing and equipment; fashion goods, and home improvement product segments. The practice provides comprehensive business solutions by integrating consumer goods business processes in the areas of brand and category management, merchandising, supply chain management, e-commerce, and analytics to enable consumer goods organizations to transform their businesses, drive innovation, and cater to the rapidly changing business needs. Cognizant's Consumer Goods Trade Promotion Optimization solution is enabling consumer goods organizations to embrace the future of trade promotion with an innovative analytics-based approach in managing trade promotion spend more optimally, and other industry-specific solutions that leverage technologies around digital marketing, mobility, cloud, social media, and analytics to deliver superior business value.

About Cognizant

Cognizant (NASDAQ: CTSH) is a leading provider of information technology, consulting, and business process outsourcing services, dedicated to helping the world's leading companies build stronger businesses. Headquartered in Teaneck, New Jersey (U.S.), Cognizant combines a passion for client satisfaction, technology innovation, deep industry and business process expertise, and a global, collaborative workforce that embodies the future of work. With over 50 delivery centers worldwide and approximately 140,500 employees as of March 31, 2012, Cognizant is a member of the NASDAQ-100, the S&P 500, the Forbes Global 2000, and the Fortune 500 and is ranked among the top performing and fastest growing companies in the world. Visit us online at www.cognizant.com or follow us on Twitter: Cognizant.

Forward-Looking Statements

This press release includes statements which may constitute forward-looking statements made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995, the accuracy of which are necessarily subject to risks, uncertainties, and assumptions as to future events that may not prove to be accurate. Factors that could cause actual results to differ materially from those expressed or implied include general economic conditions and the factors discussed in our most recent Form 10-K and other filings with the Securities and Exchange Commission. Cognizant undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise.

SOURCE Cognizant

For further information: U.S.: Erin Burke, Text 100, +1-917-647-9399, erin.burke@text100.com; Marina Giovannelli, Text 100, +1-617-399-4930, Marina.Giovannelli@text100.com; Europe: Grazia Valentino-Boschi, +33-(0)6-07-85-80-63, grazia.valentino-boschi@cognizant.com; Asia-Pac: Harsh Kabra, +91-982-327-3191, harsh.kabra@cognizant.com

<https://news.cognizant.com/2012-07-23-Cognizant-Selected-by-Philips-to-Provide-Comprehensive-Business-Transformation-Services-Globally-to-Increase-Business-Agility-and-Competitiveness>