Cognizant to Acquire Adaptra, an Insurance Consulting and Business Transformation Company in Australia

Strategic Acquisition Expands Cognizant's Capabilities in Enabling Insurers to Digitally Engage and Empower Customers

SYDNEY, Dec. 16, 2016 /PRNewswire/ -- Cognizant (NASDAQ: CTSH) today announced it has entered into an agreement to acquire Adaptra, a Sydney-based consulting, business transformation and IT services provider. Adaptra works with 5 of the top 10 insurers in Australia and New Zealand, helping them define their target business and operating models and providing platform advisory and implementation services.

Founded in 1998, Adaptra specialises in consulting, programme management, and implementation of core platforms such as Guidewire to enable insurance companies to drive improvements across key functional areas such as underwriting, policy administration, claims management, and billing. This helps insurers increase speed-to-market, transform core processing to improve customer experience, drive competitiveness and product differentiation, and empower agents to digitally engage with customers.

The acquisition further strengthens Cognizant's deep insurance, business transformation and platform capabilities to help clients succeed in a technology- and data-intensive world. As part of the acquisition, approximately 100 professionals will join Cognizant. The terms of the transaction were not disclosed.

"Increasingly, insurers around the world are looking to simplify critical processes relating to policies, claims and billing," said Jayajyoti Sengupta, Head of Asia Pacific, Cognizant. "Analysing these processes provides an opportunity to enable insights on customer experiences and operational efficiencies.

"Adaptra's high-end business transformation and Guidewire expertise will complement our deep digital business, operations and systems capabilities, and further enhance our integrated solutions spanning the insurance life cycle. We welcome Adaptra's talented professionals to Cognizant and are confident that our combined strengths will help insurers navigate the shift to the digital economy," said Sengupta.

"Becoming a part of Cognizant uniquely positions us for new growth opportunities across newer technologies and industries," said Peter Overton, Managing Director of Adaptra. "Cognizant's global experience, deep digital capabilities, and entrepreneurial culture will enable us to deliver broader transformational solutions to insurers. This is critical for us to provide greater opportunities for our employees. With our shared commitment to helping insurers navigate the shift to the digital economy, we can drive future diversification and deliver high-value solutions based on our combined strengths."

For more information about Adaptra, please visit:http://www.adaptra.com.au/

About Cognizant
Cognizant (NASDAQ: CTSH) is a leading provider of information technology, consulting, and business process 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 100 development and delivery centres worldwide and approximately 255,800 employees as of September 30, 2016, 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.

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