Cognizant to Invest $100 Million in U.S. Technology Education

Cognizant U.S. Foundation to Focus on Digital Education and Skills Training Initiatives Across the United States

TEANECK, N.J., Feb. 7, 2018 /PRNewswire/ -- Cognizant (Nasdaq: CTSH) today announced the formation of a new non-profit foundation to support STEM (Science, Technology, Engineering and Math) and digital education and skills initiatives for U.S. workers and students. The foundation will be established with an initial grant of $100 million.

As a rapidly growing global company providing consulting, digital, technology and business process services, Cognizant is one of the largest technology employers in America. In 2017, Cognizant added more than 6,000 U.S. workers and plans to grow its U.S workforce by at least an additional 25,000 over the next five years.

The grant to the new foundation is a result of anticipated benefits due to recent changes in U.S. tax laws. The new foundation will focus on funding education and skills programs in multiple cities and states to help improve opportunities for U.S. workers and students. According to the U.S. Bureau of Labor Statistics, by 2020 there will be a 1.4-million-person gap between software development jobs and qualified applicants to fill these positions in the U.S.

"As the digital economy expands rapidly and changes the way businesses, organizations and governments operate, we believe it should create opportunities for all Americans," said Cognizant Chief Executive Officer Francisco D'Souza. "Unfortunately, because of a very real skills gap, there are far more open jobs for technical work than there are trained workers to fill them. A recent Cognizant Center for the Future of Work report on 21 Jobs of the Future identifies artificial intelligence, virtual reality, big data and other technologies as the new tools of the trade. The Cognizant U.S. Foundation will directly address the existing technology skills gap through innovative programs focused on educating a wide range of Americans and preparing them to thrive in the digital era."

The Cognizant U.S. Foundation, which will be organized as a 501(c) (3) non-profit organization, will fund STEM education and skills programs, public-private partnerships and other initiatives designed for high school graduates, community college and college students, military veterans and others in the workforce looking to obtain specialized technical skills for digital technology jobs. The foundation will help prepare American workers and students for roles in the digital economy and will build on Cognizant's global commitment to training technology professionals, reskilling and upskilling workers, and giving back to local communities.

Rajeev Mehta, Cognizant's President, said, "As a major U.S. technology company and employer with nearly 60 U.S. facilities and clients in 49 states, we have insights into the needs of communities across the country as they seek to fully join the digital economy. In our work with clients, we see every day the growing shortage of skilled technology workers and believe the education efforts of the Cognizant U.S. Foundation will be good for American workers and students, our communities, and the overall American economy."

To support its growth, Cognizant currently has recruiting, training and reskilling efforts underway in several American cities where it operates, including the Bronx, New York; Des Moines, Iowa; and Tampa, Florida. The company has plans to expand its training programs to Phoenix, Arizona; Dallas, Texas; and Charlotte, North Carolina in the near future. The Cognizant U.S. Foundation will support a broad range of further education and skills initiatives.

Additional details will be announced, and the official launch of the Cognizant U.S. Foundation will be held during an event planned to be held in Charlotte, North Carolina later this spring.

About Cognizant

Cognizant (Nasdaq-100: CTSH) is one of the world's leading professional services companies, transforming clients' business, operating and technology models for the digital era. Our unique industry-based, consultative approach helps clients envision, build and run more innovative and efficient businesses. Headquartered in the U.S., Cognizant is ranked 205 on the Fortune 500 and is consistently listed among the most admired companies in the world. Learn how Cognizant helps clients lead with digital at www.cognizant.com or follow us @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. These statements include, but are not limited to, express or implied forward-looking statements relating to our expectations regarding the formation, operation and funding of the Cognizant U.S. Foundation, the expansion of our U.S. workforce over the next five years and our plans to add additional training centers. These statements are neither promises nor guarantees, but are subject to a variety of risks and uncertainties, many of which are beyond our control, which could cause actual results to differ materially from those contemplated in these forward-looking statements. Existing and prospective investors are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof. Factors that could cause actual results to differ materially from those expressed or implied include general economic conditions, changes in the regulatory environment,

including with respect to immigration and taxes, and the other factors discussed in our most recent Annual Report on 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, except as may be required under applicable securities law.

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