Cognizant to Acquire Digital Engineering Leader Softvision

Experts in Agile Software Development Expand Cognizant's Digital Transformation Capabilities

TEANECK, N.J., Oct. 4, 2018 /PRNewswire/ -- Cognizant (Nasdaq: CTSH) today announced it has entered into a definitive agreement to acquire Softvision, LLC, a privately-held digital engineering and consulting company focused on agile development of innovative software solutions and platforms. The transaction is expected to close in the fourth quarter of 2018 subject to the satisfaction of the closing conditions, including regulatory review. Terms are not being disclosed.

Softvision is a leader in developing custom digital products using unique collaborative engineering methods. The combination of capabilities from Softvision and Cognizant creates one of the top digital engineering companies in the world and a leader in software product development, helping clients innovate at speed and execute at scale.

Founded more than 20 years ago in Silicon Valley,Austin, Texas-based Softvision works with Fortune 500 clients in financial services, retail, consumer products, healthcare and other industries. Softvision's agile delivery teams, called pods, combine a global network of design, technical and engineering experts, working collaboratively in studios, to help clients create digital consumer products and scalable digital platforms. With a significant presence in the digital engineering hub of Romania, Softvision's network includes over 2,850 creative technologists. Cognizant plans to continue use of the Softvision brand following the acquisition.

"By joining forces with Cognizant, we can combine our unique engineering, design and digital product development approach with Cognizant's scale and digital expertise in areas like artificial intelligence, virtual reality, IoT, human science and others to provide even more innovative solutions and impactful experiences," said, Andres Angelani, Softvision's CEO.

"This is an exciting next step in our evolution started 20 years ago inRomania servicing cutting-edge technology companies and scaling to work with the world's top brands," said Softvision Founder and CTO Laurentiu Russo.

"Innovation and speed to market are paramount for our clients," saidGajen Kandiah, President, Cognizant Digital Business. "Softvision's unique culture, talented people, and agile model of small, multi-disciplinary client teams, fits well with Cognizant's collaborative approach of innovating with clients to tackle complex, mission-critical business initiatives."

Kandiah, added, "Extending Softvision's approach to digital engineering, integrated cross-functional teams, agile culture, and talent development across our own teams is a key element of our strategy. This synergy, together with Cognizant's deep technology and industry expertise, will enable us to deliver custom cloud-based software and platforms better and faster, helping more clients transform their businesses to become digital leaders."

Learn More:

Cognizant Softvision Digital Product Engineering

Softvision Website

About Softvision

Softvision creates impactful end to end digital products and solutions that connect brands with consumers that result in relevant, memorable and rewarding interactions. For more than 20 years, we have been transformational partners, working at the intersection of engineering, design and strategy for the world's leading brands, including Estee Lauder, Groupon, Macy's, Mozilla, and Kaiser Permanente, among others. With over 2,850 product, design and engineering professionals, across a network of 25 studios in 11 countries and 5 continents, Softvision delivers sustainable innovation, agility and an emotional connection that inspires engagement and business transformation. For more information, visit www.softvision.com or follow us @softvisionteam

About Cognizant

Cognizant (Nasdaq: 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 195 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 the anticipated closing of the acquisition of Softvision, LLC by Cognizant and expectations regarding the impact of such acquisition on the business and prospects of Cognizant and Softvision, LLC. 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.

SOURCE Cognizant

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