Cognizant to Acquire New Signature, a Leader in Cloud-Native Business Transformation

Acquisition Will Provide Growth Catalyst for Cognizant's New Microsoft Business Group

TEANECK, N.J., July 28, 2020 /PRNewswire/ -- Cognizant (Nasdaq: CTSH) today announced it has entered into an agreement to acquire New Signature, one of the world's largest independent Microsoft public cloud transformation specialists. The transaction is expected to close in the third quarter of 2020, subject to regulatory clearance and other closing conditions. Financial details were not disclosed.

The acquisition of New Signature expands Cognizant's hyperscale cloud advisory services, and will provide the foundation for a new, dedicated group within Cognizant centered on Microsoft cloud solutions. New Signature, an award-winning Microsoft Partner, is exclusively focused on Microsoft technologies, with an integrated offering across all three of Microsoft's business clouds: Azure, Microsoft 365, and Dynamics 365. Upon the close of the acquisition, New Signature's more than 500 cloud experts, based primarily in the U.S., U.K., and Canada, will join Cognizant's newly-formed Microsoft Business Group.

"The pace of cloud adoption continues to accelerate across industries, with Microsoft's cloud solutions among the preferred technologies to help transform and strengthen businesses," said Greg Hyttenrauch, President, Cognizant Digital Systems and Technology. "Acquiring New Signature will enrich our cloud-first capabilities and complement our increasing strengths as a Microsoft partner. We look forward to welcoming New Signature into the Cognizant family."

"New Signature's success is built upon helping clients create and accelerate their business transformation through the adoption of Microsoft cloud technologies," said Jeff Tench, Chief Executive Officer, New Signature. "In joining Cognizant, we will have access to Cognizant's deep industry expertise and global scale, and together, provide best-in-class cloud solutions for the intelligent workplace, applied innovation, and managed services. We share a passion for innovation and look forward to our future at the heart of Cognizant's new Microsoft Business Group."

New Signature's global client portfolio includes businesses across a broad range ofindustries, as well as government and non-profit institutions. Engagements have included a cloud migration for Virgin Atlantic Airways, an IoT solution for The Hershey Company, and a solution to map all public defibrillators in the U.K.for the National Health Service (NHS) and the British Heart Foundation.

New Signature will be Cognizant's fifth cloud-related acquisition in 2020. Cloud is an area of strategic focus and continued investment for Cognizant as it expands capabilities to help clients become fully digital, data-enabled, customer-centric businesses. Underscoring its success in accelerating and executing on its cloud strategy, Cognizant was recently named a Leader in Gartner's 2020 Magic Quadrant for Public Cloud Infrastructure Professional and Managed Services, Worldwide. Additionally, Cognizant was recognized this month as a 2020 Microsoft Partner of the Year in three categories: SAP on Azure, Government, and U.S. Partner for Modern Workplace – Apps & Solutions for Microsoft Teams.

"The New Signature acquisition will enhance Cognizant's ability to partner with customers across industries and geographies on their cloud strategy and business transformation," said Judson Althoff, Executive Vice President of Microsoft's Worldwide Commercial Business. "We look forward to building on our long-standing partnership with Cognizant, especially with the coming launch of Cognizant's new Microsoft Business Group."

New Signature is one of 70 certified Azure Expert Managed Service Providers worldwide and has 16 Gold Microsoft Competencies or specializations. New Signature has received numerous Microsoft recognitions, including the 2019 Microsoft U.K. Partner of the Year award, 2018 Microsoft IMPACT Canada award, and 2015 and 2014 Microsoft U.S. Partner of the Year awards. New Signature was also recognized in 2019, for the eighth consecutive year, as one of the Inc. 5000 Fastest Growing Companies.

Learn More

- New Signature website
- Cognizant website

About New Signature

Founded in 2003, New Signature is headquartered in the U.S., with operations inCanada, the U.K., and South Africa. New Signature is a cloud-first, full-service Microsoft partner committed to delivering innovative technology solutions that solve human challenges. Our team is full of curious and innovative thought leaders who are dedicated to providing outstanding customer experiences and building authentic relationships. We are compelled by our core values to drive transformational results for clients across all company sizes, geographies, and industries. The New Signature team delivers full lifecycle solutions—from project inception and planning through deployment to ongoing support and maintenance.

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 194 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 anticipated acquisition of New Signature and potential impacts of such an acquisition on the business and prospects of Cognizant and New Signature. 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, the impact of the COVID-19 pandemic, 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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For further information: North America: Jodi Sorensen, jodi.sorensen@cognizant.com; Europe: Nicole Daniel, nicole.daniel@cognizant.com; Asia-Pacific: Harsh Kabra, harsh.kabra@cognizant.com

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