Cognizant to Acquire Tin Roof Software to Expand Digital Engineering Services

Acquisition Will Boost Software and Digital Product Development Expertise in the U.S.

TEANECK, N.J., Aug. 25, 2020 /PRNewswire/ -- Cognizant (Nasdaq: CTSH) has entered into an agreement to acquire Tin Roof Software, a privately-held custom software and digital product development services company headquartered in Atlanta, Georgia. Tin Roof specializes in innovative digital products that allow companies to improve customer experiences and increase revenue. The acquisition will expand Cognizant's software product engineering footprint in the U.S. and connect Tin Roof's experts with Cognizant's broader global software development capabilities.

Tin Roof offers software design, development, DevOps, and delivery services for clients increasingly dependent on software for a competitive edge. Custom solutions for Fortune 500 clients and others include re-architecting and migrating products to the cloud, building customer-facing web and mobile apps, creating APIs and data pipelines for transaction processing, and designing secure payment processing systems. Tin Roof works across a range of industries, including telecom, media and entertainment, financial services, retail, hospitality, consumer products, travel, logistics, and transportation.

"To compete effectively, clients are replacing traditional application development with digital engineering to build leading-edge, consumer-grade experiences and infuse software into their products, services, and customer experiences," said Malcolm Frank, President, Digital Business, Cognizant. "Cognizant is investing to compete and win in digital engineering, one of our strategic priorities. Tin Roof's exceptional software product development and agile teams share our philosophy of customer-centricity and will strengthen our network of engineering talent in the U.S. We look forward to welcoming Tin Roof's software product engineering experts to Cognizant."

"Delivering strategic, innovative solutions that drive tangible business outcomes is at the heart of our success," said Daniel Gore, President and Chief Executive Officer, Tin Roof Software. "We look forward to our software product engineering experts joining Cognizant Softvision and connecting to Cognizant's global delivery model, complementing Cognizant's deep expertise in artificial intelligence, data, Internet of Things, cloud, and interactive experience."

Tin Roof has operations in Atlanta and Dallas-Fort Worth. Upon completion of the transaction, Tin Roof's experts will join Cognizant Softvision. In 2018, Cognizant acquired Austin, Texas-based Softvision, a leader in developing custom digital products using unique collaborative engineering methods. Cognizant Softvision has significant global presence, with studios in Argentina, Australia, Canada, India, Mexico, Romania, and the U.S.

In 2019, Tin Roof was named to *Inc.* Magazine's Inc. 5000, an annual list of the fastest-growing companies in the U.S. Over the past four years, Tin Roof has also won the *Atlanta Business Chronicle* Pacesetter Award as one of the Top 100 fastest-growing private companies in Georgia. In addition, Tin Roof has been recognized by the *Atlanta Journal-Constitution* as one of Atlanta's Top 150 Workplaces.

The transaction is expected to close in the second half of 2020, subject to satisfaction of closing conditions, including regulatory review. Financial details were not disclosed.

Learn More

- Tin Roof Software website
- Cognizant Softvision Digital Engineering website

About Tin Roof Software

Tin Roof Software is one of the fastest-growing software product engineering and consulting firms in the U.S. Founded in 2014, our client base entrusts Tin Roof to build some of the most important consumer-facing and enterprise solutions for their businesses. To learn more, please visit www.tinroofsoftware.com.

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 expectations regarding the anticipated closing of the acquisition of Tin Roof Software and the impact of such acquisition on the business and prospects of Cognizant. 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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