Cognizant to Acquire 10th Magnitude

Acquisition Will Deepen Microsoft Azure Expertise and Expand Cognizant's New Microsoft Business Group in the U.S.

TEANECK, N.J., Sept. 1, 2020 /PRNewswire/ -- Cognizant (Nasdaq: CTSH) today announced it has entered into an agreement to acquire Chicago-based 10th Magnitude, a leading cloud specialist focused exclusively on the Microsoft Azure cloud computing platform. The acquisition will expand the Microsoft Azure expertise within Cognizant's new Microsoft Business Group, adding development and managed services hubs in major cities throughout the U.S. 10th Magnitude will be Cognizant's sixth cloud-related acquisition in 2020, highlighting Cognizant's continued acceleration and execution of its cloud strategy.

10th Magnitude, one of Microsoft's longest-standing Azure-centric partners, offers advisory and managed services, including data center transformation, application modernization, and data intelligence with AI-driven analytics and insights. 10th Magnitude's solutions and experts enable efficient, secure cloud transformations for Fortune 500 and other leading brands across industries ranging from healthcare and financial services to consumer goods and aerospace.

"Modernizing business platforms by shifting to the cloud is a key priority for our clients," said Greg Hyttenrauch, President, Cognizant Digital Systems and Technology. "The acquisition of 10th Magnitude underscores our commitment to Microsoft, one of our leading strategic partners, and will further strengthen our ability to provide Azure expertise to our clients as they embrace the cloud. We are excited to unlock the power of this acquisition and to welcome 10th Magnitude's outstanding team to Cognizant."

"Hyperscale cloud infrastructures are enabling organizations to be more agile and improve their business performance to better serve customers. The ability to pivot, innovate, remain flexible and resilient, with remote access to key applications, is especially important in these uncertain times," said Alex Brown, Chief Executive Officer, 10th Magnitude. "Our award-winning Azure experts have been helping organizations to securely move to and grow within the cloud for more than a decade. With Cognizant, we will be able to offer greater scope and scale to help our clients use an open and highly-adaptable cloud computing platform to compete more effectively."

Upon the close of the acquisition, 10th Magnitude's Azure experts will join Cognizant as part of the Microsoft Business Group. The transaction is expected to close in the third quarter of 2020, subject to the satisfaction of closing conditions, including regulatory clearance. Financial details were not disclosed.

10th Magnitude is a Microsoft Gold Partner and one of 70 certified Azure Expert Managed Service Providers worldwide. In 2020, 10th Magnitude received the Microsoft U.S. Application Innovation Partner Award, and the Microsoft U.S. Solution Assessment Partner Award. 10th Magnitude has been recognized as the 2019 Global Datacenter Migration Partner of the Year, 2019 Global DevOps Partner of the Year, and the 2018 Open Source Applications and Infrastructure on Azure Partner of the Year. The company has also received accolades for its workplace culture from *Inc.* magazine and *Crain's Chicago Business*.

Cognizant is also a Microsoft Gold Partner across multiple technology categories and is a Microsoft Azure Data Partner as part of a global strategic relationship. Cognizant was named 2020 Microsoft Partner of the Year for SAP on Azure and Government and as U.S. Partner for Modern Workplace – Apps & Solutions for Microsoft Teams. Cognizant was recognized as a Leader in Gartner's 2020 Magic Quadrant for Public Cloud Infrastructure Professional and Managed Services, Worldwide.

Learn More

- 10th Magnitude website
- Cognizant website

About 10th Magnitude

10th Magnitude helps businesses transform with innovative, cloud-based solutions that harness the power of Microsoft Azure. We combine elements from multiple deep cloud competencies as well as the most efficient and innovative technology tools and platforms to help clients become more agile, more customer-focused, and more operationally efficient. 10th Magnitude was founded shortly after the launch of Microsoft Azure in 2010. The company is headquartered in Chicago with offices throughout the U.S. and clients worldwide. Check us out at www.10thmagnitude.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 our expectations regarding the anticipated acquisition of 10th Magnitude and potential impacts of such an acquisition on the business and prospects of Cognizant and 10th Magnitude. 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.

SOURCE Cognizant

For further information: For further information, contact: North America: Jodi Sorensen, jodi.sorensen@cognizant.com; Europe: Grazia Valentino-Boschi, grazia@cognizant.com; Asia-Pacific: Harsh Kabra, harsh.kabra@cognizant.com

---

https://news.cognizant.com/2020-09-01-Cognizant-to-Acquire-10th-Magnitude