

# Cognizant Expands its Global Digital Engineering Portfolio with the Acquisition of Devbridge

## **Acquisition enhances Cognizant's ability to deliver premium custom software product engineering**

TEANECK, N.J., Dec. 7, 2021 /PRNewswire/ -- Cognizant (Nasdaq: CTSH) today announced it has agreed to acquire Devbridge, a privately-held software consultancy and product development company headquartered in Chicago. The acquisition expands Cognizant's software product engineering capabilities and global delivery footprint by adding more than 600 engineers, designers and product managers in Lithuania, Poland, United States, United Kingdom, and Canada.

Clients are increasingly dependent on custom software to create better customer experiences, bring new products to market, and transform their business models. Traditional application development is being replaced with agile and DevOps methodologies that enable a more product-centric and business-outcome oriented approach to software engineering. Devbridge's cross-functional team of software product engineering professionals uses collaborative techniques and proprietary tools to deliver product design and development, service design, software engineering maturity, data strategy, and legacy modernization for their clients in financial services, healthcare, hospitality, logistics, and manufacturing.

"Our clients need agile and transformative partners that are capable of designing and building new software products that directly engage with consumers and employees on their terms," said Andres Angelani, senior vice president, Chief Product Engineering Officer, Cognizant. "Devbridge's talented team of product and engineering professionals deliver premium digital products, and we're confident their expertise and experience will help our clients grow their business and their brand."

Upon completion of the acquisition, Devbridge employees will become part of Cognizant Softvision, which develops custom digital products and has a global footprint with studios in the United States, Romania, India, Philippines, Argentina, Ukraine, Canada and Mexico.

"Cognizant Softvision and Devbridge both use a product-centric approach to create results for clients, and our culture, team structures, and company values are highly aligned," said Aurimas Adomavicius, President, Devbridge. "We are thrilled to join Cognizant and gain access to its deep industry domain expertise and to its Global 2000 client base, and bring our capabilities in product design and engineering, data strategy, service design, and workflow automation."

The transaction is expected to close before the end of 2021, subject to satisfaction of closing conditions. Financial details were not disclosed. Since 2019, Cognizant has invested more than \$2.5 billion in acquisitions that expand its offerings in digital engineering, data and artificial intelligence, cloud, and the Internet of Things, to provide clients with the capabilities to compete as modern digital businesses.

### **Learn More**

[\*\*Devbridge\*\*](#)

[\*\*Cognizant Softvision\*\*](#)

### **About Devbridge**

Devbridge is a digital product and technology consultancy focused on enterprise transformation and product development. Using cross-functional teams Devbridge brings industry expertise and takes ownership of end-to-end product development. Capable of ramping up at a moment's notice, Devbridge ships the pilot product to market in three to six months. Devbridge has helped hospitals maximize staff utilization, logistics companies increase lane throughput and enabled banks with automated loan decisioning tools. Founded in 2008 and headquartered in Chicago, Devbridge has a long history of delivering measurable results for global companies in aviation, agribusiness, distribution, logistics, financial services, healthcare, and manufacturing.

### **About Cognizant**

Cognizant (Nasdaq: CTSH) engineers modern businesses. We help our clients modernize technology, reimagine processes and transform experiences so they can stay ahead in our fast-changing world. Together, we're improving everyday life. See how at [www.cognizant.com](https://www.cognizant.com) or @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 Devbridge and the impact of the acquisition of Devbridge 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.

**For more information, contact:**

US	Europe	Asia-Pac
Jodi Sorensen	Christina Schneider	Rashmi Vasisht
<a href="mailto:jodi.sorensen@cognizant.com">jodi.sorensen@cognizant.com</a>	<a href="mailto:christina.schneider@cognizant.com">christina.schneider@cognizant.com</a>	<a href="mailto:rashmi.vasisht@cognizant.com">rashmi.vasisht@cognizant.com</a>

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