Cognizant Expands SAP Capabilities for Energy and Utilities Clients with Acquisition of Utegration

Leading Specialty Consultancy Will Broaden Cognizant's Intellectual Property Portfolio and Provide Full-Suite SAP Expertise

TEANECK, N.J., Dec. 7, 2022 /PRNewswire/ -- Cognizant (Nasdaq: CTSH) today announced it has agreed to acquire Houston-based Utegration LLC, a full-service consulting and solutions provider specializing in SAP® technology and SAP-certified products for the energy and utilities sectors.

"We believe Utegration's rich industry expertise and differentiated portfolio of energy and utilities-focused products and accelerators is a perfect complement to our SAP practice," said Rob Vatter, Executive Vice President of Cognizant's Enterprise Platform Services. "In bringing together Utegration's experienced, specialist team with our global scale in SAP and digital transformation, we have a strong new set of capabilities designed to address the market's critical transformation needs."

Cognizant will gain approximately 350 employees in North America and India upon the close of the acquisition.

"Combining our strengths with Cognizant is a win for our clients and our colleagues," said Bart Thielbar, President and CEO, Utegration. "Utegration has grown with a singular focus on the needs of energy and utilities businesses, and becoming part of Cognizant expands the scope and scale we have to deliver for clients, including beyond the energy sector. We could not be more pleased to be joining a team that shares our values and commitment to innovation, client service, and providing a great culture for our people to grow their careers."

"Utegration has been a strategic partner for SAP in the utilities space for over a decade. They've been instrumental in delivering successful implementations and solutions for key SAP customers in the vertical," said Lloyd Adams, President of SAP North America. "This announcement will allow Cognizant to expand on Utegration's commitment to solution excellence, and continue the tradition of partnership, innovation, and digital modernization, jointly with SAP."

Utegration serves 50+ North America-based clients in the energy and utilities sector with solutions across four domains aligned to key market needs: Customer Experience, Billing and Advanced Metering Infrastructure; Managed Services; Data Science and Analytics; and Finance and Asset Performance Management. The company's portfolio of industry-specific custom solutions includes: Utility4U™, MeterData4U™, Finance4U™, and LoadPlanning4U™.

The acquisition is expected to close by year-end 2022, subject to satisfaction of closing conditions. Financial details were not disclosed.

Independent industry analyst Gartner® forecasts global IT spending in the power and utilities market to reach about $175 billion by year-end 2022.[1] Demand is accelerating, driven by clean energy initiatives, grid modernization, and customer experience management initiatives.

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[1] 2022 Gartner, Inc "Forecast: Enterprise IT Spending for the Power and Utilities Market, Worldwide, 2020-2026, 3Q22 Update",
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About Utegration
Utegration LLC is a full-service consulting and solution provider specializing in analytics and SAP® technology for the utilities and energy sectors. Utegration builds and optimizes new technology for finance, regulatory, customer management, and asset operations to maximize our clients' return on investment, while minimizing risk and complexity. Our industry experts have earned the trust of energy and water providers across North America with outcome-driven roadmaps and a track record of successful implementations. Before you implement new technology, talk to Utegration. See how we can make the future work for you. Learn more at www.utegration.com

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 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 anticipated growth in global IT

spending in the power and utilities market, the anticipated closing of the acquisition of Utegration and the impact of the acquisition of Utegration 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, the competitive and rapidly changing nature of the markets we compete in, the competitive marketplace for talent and its impact on employee recruitment and retention, legal, reputational, and financial risks resulting from cyberattacks, 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:

U.S.	Europe / APAC	India
Ben Gorelick	Christina Schneider	Rashmi Vasisht
Benjamin.Gorelick@cognizant.com	Christina.Schneider@cognizant.com	Rashmi.Vasisht@cognizant.com

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