Cognizant to acquire Mobica to enhance its IoT software engineering service offerings

Acquisition expands Cognizant's IoT embedded software engineering capabilities across technology and automotive industries

TEANECK, N.J., Jan. 23, 2023 /[PRNewswire](#)/ -- Cognizant has entered into an agreement to acquire Mobica, an IoT software engineering services provider headquartered in Manchester, United Kingdom. Mobica's services span the full software development cycle, with core competencies in development, implementation, testing and deployment of embedded software, and a specialization in clients' strategic internal research and development projects.

The acquisition significantly expands Cognizant's IoT embedded software engineering capabilities and provides clients with a deeper and broader array of end-to-end support to enable digital transformation. Embedded software engineering is a fast-growing segment of the IoT and engineering market. Market intelligence firm IDC forecasts global product engineering spending to increase from $83 billion in 2021 to $164 billion by 2026.[1]

Upon closing of the acquisition, Cognizant will add nearly 900 people across Europe and North America, including approximately 550 engineers in Poland.

"Mobica's strong track record of delivering strategic embedded software engineering services is well-aligned to Cognizant's Global 2000 client base and key industries, while its large presence in Poland significantly enhances our growing development teams in Eastern Europe," said Annadurai Elango, executive vice president of Cognizant's Core Technologies and Insights. "We believe combining Mobica's expertise with Cognizant's strong IoT and product engineering capabilities will result in enhanced digital transformation outcomes for global clients in the technology and automotive industries and beyond."

Mobica's expertise in three key areas – connected devices and digital transformation, silicon and technology platforms, and automotive and intelligent mobility – is expected to further strengthen Cognizant's client offerings and position as a strategic partner in enterprise digital transformation.

"Mobica has built a reputation for world-class IoT embedded software engineering expertise across the entire technology stack, from chip to cloud," said Sam Kingston, CEO of Mobica. "The alignment we share with Cognizant from a technology, industry and client-focus standpoint represents a strong platform for continued growth in Europe and North America, and an opportunity for our talented team to grow their skills and careers."

Mobica builds upon Cognizant's earlier efforts to establish strategic capabilities in Eastern Europe via the acquisitions of Softvision in 2018 and [Devbridge](#) in 2021, which have significant software product engineering operations in Romania and Lithuania, respectively. Upon acquiring Mobica, Cognizant will have more than 7,500 associates in Eastern Europe, including approximately 4,500 engineers.

The acquisition is expected to close in February 2023, subject to satisfaction of closing conditions. Financial details were not disclosed.

About Mobica
Mobica is a global software services company, providing Tech Talent-as-a-Service (TaaS), helping businesses build pioneering experiences for their customers. Headquartered in Manchester UK with offices across Europe and US, Mobica partners with businesses across multiple industries - from aerospace to finance and semiconductors to automotive - providing them with access to incredible talent and software engineering expertise across the entire technology stack, from concept and development, through to testing and integration, from chip to cloud. With over 700 world class software engineers, Mobica specialises in turning complex business challenges into competitive advantage through vast cross-industry experience and ability to deliver at scale. Driving expertise since 2004. Follow Mobica: [LinkedIn](#), [Facebook](#), [YouTube](#)

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 growth in the global IoT market, the anticipated closing of the acquisition of Mobica and the impact of the acquisition of Mobica 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.

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[1] International Data Corporation (IDC); *Worldwide Product Engineering and Operational Technology Services Forecast, 2022–2026,* US48533822*; August, 2022.*

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