

Cognizant Names Eric Branderiz to Board of Directors

Branderiz brings over 26 years of financial and C-suite experience across the energy and technology sectors

Director Maureen Breakiron-Evans will not stand for re-election

TEANECK, N.J., Feb. 2, 2023 /PRNewswire/ -- Cognizant (Nasdaq: CTSB) today announced the appointment of Eric Branderiz to its Board of Directors ("the Board") as an independent director, effective February 21, 2023. Upon the commencement of Mr. Branderiz's term, Cognizant's Board will expand from 11 to 12 members, 11 of whom will be independent.

"Eric is a proven financial executive and public company director with extensive experience overseeing financial and accounting operations for high-growth energy and technology companies," said Stephen Rohleder, Chair of the Board. "We are pleased to welcome Eric to the Board and look forward to leveraging his unique insights and expertise as we seek to reaccelerate growth and drive shareholder value."

The Board continues to strive towards optimizing its balance of director skills and tenures as part of its ongoing refreshment program. With the addition of Mr. Branderiz, the Board has appointed five new independent directors in the last four years.

In addition, Maureen Breakiron-Evans, who joined the Board in 2009, has informed the Board that she will not stand for re-election at Cognizant's 2023 Annual Meeting of Shareholders.

"We thank Maureen for her commitment to our shareholders, employees, and other stakeholders," Rohleder said. "She has made meaningful contributions to Cognizant during her decade of service on the Board, including as a member of our Audit and Governance and Sustainability Committees. On behalf of the Board, I'd like to wish Maureen well as she focuses on her family and other interests."

Given these changes to the Board's composition, the Board intends to evaluate the composition of its committees.

About Eric Branderiz

Mr. Branderiz, 57, brings significant experience in finance, accounting, M&A execution, risk management and ESG and corporate governance to Cognizant, as well as expertise across the energy, technology, semiconductor and renewables sectors. Mr. Branderiz most recently served as the Executive Vice President and Chief Financial Officer of Enphase Energy, Inc., a renewable energy technology company, from June 2018 to February 2022 and continued serving as an advisor until June 2022. Prior to joining Enphase, Mr. Branderiz served as the Chief Accounting Officer and Corporate Controller of Tesla, Inc., an automotive and renewable energy company, from October 2016 to March 2018, and in various senior roles, including as the Senior Vice President, Corporate Controller and Chief Accounting Officer, at SunPower Corporation, a solar energy system design and manufacturing company, from 2010 to 2016. Prior to joining SunPower Corporation, Mr. Branderiz served in various senior roles with Knowledge Learning Corporation, Spansion, Inc., and Advanced Micro Devices, Inc. Mr. Branderiz also serves on the Board of Directors of Fortive Corporation, a provider of essential technologies for connected workflow solutions across a range of attractive end-markets. He is a Certified Public Accountant in California and received his bachelor's degree in Business Commerce with an emphasis on Accounting from University of Alberta, Canada.

Fourth Quarter 2022 Earnings Call Details

In a concurrent release issued today, February 2, 2023, Cognizant announced financial results for the fourth quarter of 2022.

Cognizant management will conduct a conference call at 5:00 p.m. (Eastern) today to discuss operating performance for the quarter. To participate in the conference call, domestic callers can dial 877-810-9510 and international callers can dial 201-493-6778 and provide the following conference passcode: Cognizant Call.

The conference call will also be available live on the Investor Relations section of the Cognizant website at <http://investors.cognizant.com>. Please go to the website at least 15 minutes prior to the call to register and to download and install any necessary audio software.

For those who cannot access the live broadcast, a replay will be available by dialing (877) 660-6853 for domestic callers or (201) 612-7415 for international callers and entering 13735053 from two hours after the end of the call until Thursday, February 16, 2023. The replay will also be available at Cognizant's website <http://investors.cognizant.com> for 60 days following the call.

About Cognizant

Cognizant (Nasdaq: CTSB) 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.

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