Cognizant enters into a strategic partnership with Telstra to elevate software engineering capabilities and enhance customer experience

The collaboration seeks to accelerate speed to market, operational efficiency and improved customer and employee experience for Telstra

SYDNEY and TEANECK, N.J., April 28, 2024 /PRNewswire/ -- Cognizant (Nasdaq: CTSH) today announced a five-year strategic partnership with Telstra as part of the Australian telecommunications and technology company's strategy for growth. Cognizant will introduce new ways of working to accelerate Telstra's software engineering and IT capabilities and leverage modern technologies, such as artificial intelligence (AI) to drive innovation and improve operational efficiency.

The strategic partnership seeks to accelerate Telstra's technology outcomes with Cognizant implementing modern product engineering practices that will enable Telstra to further improve its customer experience and speed to market. Leveraging its global capabilities, Cognizant will support Telstra's strategy to enable more efficient software engineering and IT operations and decommission legacy systems. Moreover, the strategic partnership aims to support employee experience by building a superior engineering experience, further fostering a modern and innovative culture within Telstra.

"Cognizant is excited to partner with Telstra in support of its bold aspirations," said Ravi Kumar S, CEO of Cognizant. "Telstra is a global leader in the way they are using innovation to transform their products and customer experiences, and we are proud to support them on this journey as one of their strategic IT partners."

"In today's rapidly advancing technology environment, strategic partnerships are fundamental to achieve our shared ambitions, in this case, digital leadership and great customer experiences. We're on a journey of consolidation and simplification across Telstra, streamlining our operations to ensure sustainable growth, and selecting Cognizant as a strategic partner for our software engineering and IT function is a key part of that," said Kim Krogh Andersen, Group Executive Product and Technology at Telstra.

"Our strategic partnership with Cognizant will help us build our modern software engineering capability – defined by modern product engineering practices, the latest tools and a stable workforce," said Kieran O'Meara, Head of Software Engineering and IT at Telstra. "With agility at our core, we are redefining industry standards through cutting-edge methodologies, seamless integration of AI and an unwavering commitment to customer-centric design. Our hallmark is not merely code, but a culture of continuous learning, where diversity fuels innovation."

Jane Livesey, Head of Asia Pacific and Japan at Cognizant said, "This partnership signals a new era in professional services. From the outset this arrangement was constructed with a focus on customer centricity and saw us depart from conventional contracting and delivery models that the industry has used for decades. We have worked closely with Telstra to build a strategic partnership framework that allows us to share in Telstra's innovation goals, its risks and rewards. Through our shared accountability for outcomes and transformation, we are driven to improve operations, build efficient engineering teams, and reinvent the way we work by using the best of modern technology. Cognizant has invested heavily in AI and cloud, so we are excited to start this transformation journey with Telstra. By combining our deep technology skills, software engineering abilities, and digitization know-how, our goal is to rewire Telstra to unlock new opportunities and deliver unparalleled value for its customers."

About Telstra
Telstra is Australia's leading telecommunications and technology company, offering a full range of communications services. Our purpose is to build a connected future so everyone can thrive. www.telstra.com.au

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 the business relationship between Cognizant and Telstra, Telstra's ability to optimize its vendor landscape and build a customer centric ecosystem, the benefits to Telstra from Cognizant's AI solutions, and the other benefits from the business relationship between Cognizant and Telstra. 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 economic and geopolitical conditions globally, Cognizant's ability to meet specified service levels or milestones required by certain of its contracts, intense and evolving competition and significant technological advances that Cognizant's service offerings must keep pace with in the rapidly changing markets it competes in, Cognizant's ability to successfully use AI-based technologies in client offerings, and the other factors discussed in the most recent Annual Report on Form 10-K and other filings of Cognizant with the Securities and Exchange Commission (the SEC"), as such risk factors may be amended or updated from time to time in Cognizant's subsequent periodic and other filings with the SEC, which are accessible on the SEC's website at www.sec.gov. 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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