14 April 2024

The Manager, Listing
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
MUMBAI - 400 001

The Manager, Listing
National Stock Exchange of India Ltd
Exchange Plaza, Plot No. c/1,
G-Block, Bandra-Kurla Complex,
MUMBAI – 400 051

Dear Sirs,

Sub: Intimation of Press Release – Strategic Collaboration with AWS to Launch Gen AI Foundry for Financial Services

Further to our intimation dated 5 April 2024 on the captioned subject, please find enclosed herewith another press release titled "**Mphasis Signs Strategic Collaboration Agreement with AWS to Launch Gen AI Foundry for Financial Services**" which is being released from our end.

The press release will also be available on the website of the Company at www.mphasis.com.

We request you to kindly take the above on record as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you,

Yours faithfully,

For Mphasis Limited

Subramanian Narayan
Senior Vice President and Company Secretary

Encl- As above

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Mahadevapura, Bangalore 560 048, India
CIN: L30007KA1992PLC025294

Mphasis Signs Strategic Collaboration Agreement with AWS to Launch Gen AI Foundry for Financial Services

~ From core platform modernization to intelligent document processing, the Gen AI Foundry will empower financial institutions and help maximize the impact of the technology.

New York, 14 April 2024

Mphasis, (BSE: 526299; NSE: MPHASIS), an Information Technology (IT) solutions provider specializing in cloud and cognitive services, today announced a multi-year global Strategic Collaboration Agreement (SCA) with Amazon Web Services (AWS). The collaboration marks a significant milestone as Mphasis establishes the Gen AI Foundry, led by Mphasis.AI, a dedicated business unit focusing on artificial intelligence (AI) solutions, AI use case assessments, consulting, and business transformation.

The Gen AI Foundry will serve as a dynamic platform for modeling industry use cases and developing proof of concepts (POCs)—initially within the financial services Industry, with plans to expand across other sectors. This virtual forum will offer clients the opportunity to experience demos and POCs either at the Mphasis Experience Centre in NYC or AWS Executive Briefing Center (EBC) in NYC, providing a showcase of generative AI solutions tailored to the client's needs and objectives.

With the rise of generative AI as a powerful tool, the Foundry is dedicated to facilitating its adoption in financial services firms, aiding in accelerating efficiencies and fostering business transformation. Solutions such as Intelligent Document Processing (IDP) automates data extraction and analysis, minimizing errors and streamlining workflows, leading to substantial time and cost savings. Additionally, utilizing generative AI for contact center transformation enhances customer engagement and operational efficiency through automated processes and personalized interactions.

"Our collaboration with AWS marks a significant leap forward in Mphasis's journey towards delivering cutting-edge solutions in the area of cloud and cognitive services. The Gen AI Foundry for Financial Services, led by Mphasis.AI, is our commitment to accelerating AI adoption and business modernization for our clients. By harnessing the power of AWS's generative AI and data services, we are poised to set new benchmarks in the financial services industry. This initiative reinforces our vision to be the driver of innovation for global enterprises, providing scalable and sustainable technology solutions," said **Nitin Rakesh, Chief Executive Officer, and Managing Director of Mphasis**.

The Gen AI Foundry aligns with Mphasis' vision to fully integrate as a trusted provider to the financial services space, with targeted offerings for banks ranking among the Fortune 100, brokerage, and insurance firms. The use cases will focus on applications critical industry applications, such as generative AI for core platform modernization, contract management for banks, intelligent document processing for new banking accounts, mortgage processing, and in claims processing for insurance carriers, and for investigating financial crime.

"AWS is pleased to collaborate with Mphasis to enable the introduction of the Gen AI Foundry for the financial services industry. Mphasis' expertise in AWS services and AI/ML capabilities, combined with their dedication to industry-specific solutions, aligns seamlessly with our mission to enable business transformation with cloud computing and the transformative capabilities of generative AI. We anticipate the Gen AI Foundry enabling businesses to leverage AWS's advanced AI and machine learning services for enhanced experience and greater efficiency in today's competitive landscape," said **Scott Mullins, Managing Director & General Manager, AWS Worldwide Financial Services.**

As part of the relationship, Mphasis is collaborating with Alight, a leading cloud-based human capital and technology services provider, particularly within wealth, health, and human resources domains. "Alight has collaborated with Mphasis to build the Claim Automation feature. Claim Automation is powered by Alight's Intelligent Document Processing (IDP) solution within Alight's Worklife® platform, leveraging AWS and other AI services. We are appreciative of our ongoing collaboration with Mphasis," said **Rahul Patet, Automation CoE Leader Alight Solutions**.

About Mphasis

Mphasis' purpose is to be the "*Driver in a Driverless Car*" for global enterprises by applying next-generation design, architecture, and engineering services, to deliver scalable and sustainable software and technology solutions. Customer-centricity is foundational to Mphasis, and it is reflected in Mphasis' Front2Back™ Transformation approach. Front2Back™ uses the exponential power of cloud and cognitive computing to provide a hyper-personalized (C=X2C2™=1) digital experience to clients and their end customers. Mphasis' Service Transformation approach helps 'shrink the core' through the application of digital technologies across legacy environments within an enterprise, enabling businesses to stay ahead in a changing world. Mphasis' core reference architectures and tools, speed and innovation with domain expertise and specialization, combined with an integrated sustainability and purpose-led approach across its operations and solutions are key to building strong relationships with marquee clients. Click here to know more. (BSE: 526299; NSE: MPHASIS)

For more information, please contact:	
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