



HCL to Build a New Digital Foundation for Hitachi ABB Power Grids

Multi-year agreement to drive business transformation through a modern independent IT organization

Noida, India –May 04, 2021 – HCL Technologies (HCL), a leading global technology company, today announced a multi-year contract with Hitachi ABB Power Grids, the leader in sustainable, digital energy solutions, to build a new greenfield digital foundation as part of a global transformation program. Through this engagement, HCL will help Hitachi ABB Power Grids establish a new, efficient and modern independent IT organization. The engagement will support its continued business transformation by reducing dependency on the historic ABB IT services infrastructure.

Hitachi ABB Power Grids was formed in 2020 as a joint venture between Hitachi and ABB to create a new global leader in pioneering power and digital technologies. As part of the new digital foundation, HCL will provide Hybrid Cloud Services, Digital Workplace Services, Next-gen Network Services, Unified Service Management and Cybersecurity Services. Leveraging HCL's "Cloud Smart" offerings, Hitachi ABB Power Grids will benefit from an adaptive portfolio with innovative cloud services driven by intelligent automation and a powerful partner ecosystem. These capabilities will enhance Hitachi ABB Power Grids' operations in more than 90 countries and improve end-user experiences for its 36,000 employees worldwide. Hitachi ABB Power Grids identified that HCL was best placed to develop from scratch a new Digital Foundation that would meet its strategic objectives to drive simplicity, speed and scalability throughout its global operations. HCL will establish strategic digital platforms, global standardization of IT services and future-proof solutions to keep pace with changing business requirements and evolving technology capabilities.

"As a pioneering technology leader, we're digitalizing the entire energy value chain to make the world's power grids stronger, smarter and greener. It's crucial that this transformation also includes our internal operations, as well as the solutions we create for our clients," said Michael Loechle, CIO, Hitachi ABB Power Grids. "We knew we needed to break away from the historic IT organization we'd inherited, and HCL was the perfect strategic partner to help us create a next-generation operating model. We were particularly impressed by HCL's ability to create high quality and end user-focused solutions for our employees and offer an end-to-end model to ensure seamless execution. HCL's track record for bringing a culture of innovation to service delivery will ensure we are well placed to enjoy the long-term and sustainable benefits of digitalization."

"We're excited to work with Hitachi ABB Power Grids to build a new independent Digital IT environment. HCL will bring its well-developed expertise in executing complex carve-out programs for the new digital world," said Pankaj Tagra, Corporate Vice President and Nordic and DACH Head, HCL Technologies. "The opportunity to build a new Digital Foundation for such a major global organization is testament to the trust that our clients have in HCL's next-generation transformational expertise."

About HCL Technologies

HCL Technologies (HCL) empowers global enterprises with technology for the next decade, today. HCL's Mode 1-2-3 strategy, based on its deep-domain industry expertise, customer-centricity and entrepreneurial culture of Ideapreneurship™, enables businesses to transform into next-gen enterprises.

HCL offers its services and products through three business units: IT and Business Services (ITBS), Engineering and R&D Services (ERS) and Products & Platforms (P&P). ITBS enables global enterprises to transform their businesses through offerings in the areas of applications, infrastructure, digital process operations and next generational digital transformation solutions. ERS offers engineering services and solutions in all aspects of product development and platform engineering. P&P provides modernized software products to global clients for their technology and industry specific requirements. Through its cutting-edge co-innovation labs, global delivery capabilities and broad global network, HCL delivers holistic services in various industry verticals, categorized as Financial Services, Manufacturing, Technology & Services, Telecom & Media, Retail & CPG, Life Sciences & Healthcare and Public Services.

As a leading global technology company, HCL takes pride in its diversity, social responsibility, sustainability, and education initiatives. For the 12 months ended March 31, 2021 HCL had consolidated revenue of US\$ 10.17 B. Its 168,977 Ideapreneurs operate out of 50 countries. For more information, visit www.hcltech.com.

Forward-looking Statement

Certain statements in this release are forward-looking statements, which involve a number of risks, uncertainties, assumptions and other factors that could cause actual results to differ materially from those in such forward-looking statements. All statements, other than statements of historical fact are statements that could be deemed forward-looking statements, including but not limited to the statements containing the words 'planned', 'expects', 'believes', 'strategy', 'opportunity', 'anticipates', 'hopes' or other similar words. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding impact of pending regulatory proceedings, fluctuations in earnings, our ability to manage growth, intense competition in IT services, business process outsourcing and consulting services including those factors which may affect our cost advantage, wage increases in India, customer acceptances of our services, products and fee structures, our ability to attract and retain highly skilled professionals, our ability to integrate acquired assets in a cost-effective and timely manner, time and cost overruns on fixed-price, fixed-timeframe contracts, client concentration, restrictions on immigration, our ability to manage our international operations, reduced demand for technology in our key focus areas, disruptions in telecommunication networks, our ability to successfully complete and integrate potential acquisitions, the success of our brand development efforts, liability for damages on our service contracts, the success of the companies /entities in which we have made strategic investments, withdrawal of governmental fiscal incentives, political instability, legal restrictions on raising capital or acquiring companies outside India, and unauthorized use of our intellectual property, other risks, uncertainties and general economic conditions affecting our industry. There can be no assurance that the forward-looking statements made herein will prove to be accurate, and issuance of such forward-looking statements should not be regarded as a representation by the Company, or any other person, that the objective and plans of the Company will be achieved. All forward-looking statements made herein are based on information presently available to the Management of the Company and the Company does not undertake to update any forward-looking statement that may be made from time to time by or on behalf of the Company.

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