

IBM's Independent Managed Infrastructure Services Business to be Named Kyndryl

ARMONK, N.Y., April 12, 2021 /PRNewswire/ -- IBM (NYSE: **IBM**) today announced that Kyndryl will be the name of the new, independent company that will be created following the separation of its Managed Infrastructure Services business, which is expected to occur by the end of 2021.

"Kyndryl evokes the spirit of true partnership and growth," said Martin Schroeter, Chief Executive Officer of Kyndryl. "Customers around the world will come to know Kyndryl as a brand that runs the vital systems at the heart of progress, and an independent company with the best global talent in the industry."

Kyndryl also announced that it will be headquartered in New York City. "The decision to base our corporate team in one of the world's most vibrant and global urban centers underscores our commitment to the economic health of cities," Schroeter said.

Kyndryl is a modern adaptation of two words that are central to the new company's identity and mission. "Kyn" is derived from the word *kinship*, referencing the belief that relationships with people -- employees, customers and partners -- are at the center of the strategy, and that long-lasting relationships must be built and nurtured. "Dryl" comes from *tendrill*, bringing to mind new growth and the idea that -- together with customers and partners -- the business is always working toward advancing human progress.

"Creating a name is just the start of our journey as a brand," said Kyndryl Chief Marketing Officer Maria Bartolome Winans. "It will help identify us and support recognition, but the meaning of the name will be built and enhanced over time from our behaviors, aspirations and actions, and what we enable our customers to do. Our vision is to be the leading company that designs, runs and modernizes the critical technology infrastructure of the world's most important businesses and institutions, ultimately powering human progress."

As an independent company, Kyndryl will open alliances with a diverse ecosystem of leading technology partners. With the industry's most experienced talent, and a global base of 4,600 customers, including some of the world's most complex technology environments, Kyndryl is uniquely positioned to help customers build strong, secure, resilient and adaptive digital capabilities.

About Kyndryl

Kyndryl designs, runs and manages the most modern, efficient and reliable technology infrastructure for the world's most important businesses and organizations, with the industry's most experienced services experts. For more information, visit www.kyndryl.com

About IBM

IBM is a leading global hybrid cloud and AI, and business services provider. We help clients in more than 175 countries capitalize on insights from their data, streamline business processes, reduce costs and gain the competitive edge in their industries. Nearly 3,000 government and corporate entities in critical infrastructure areas such as financial services, telecommunications and healthcare rely on IBM's hybrid cloud platform and Red Hat OpenShift to affect their digital transformations quickly, efficiently and securely. IBM's breakthrough innovations in AI, quantum computing, industry-specific cloud solutions and business services deliver open and flexible options to our clients. All of this is backed by IBM's legendary commitment to trust, transparency, responsibility, inclusivity and service.

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