

## Cognizant to Acquire AustinCSI, a Premier Digital Transformation Consultancy

Acquisition Expands Cognizant Consulting Expertise in Enterprise Cloud and Data Analytics Advisory Services

TEANECK, N.J., Nov. 29, 2022 /PRNewswire/ -- Cognizant (NASDAQ: CTSH) today announced it has entered into an agreement to acquire [AustinCSI](#), a premier digital transformation consultancy specializing in enterprise cloud and data analytics advisory services. This acquisition complements Cognizant's technology prowess and vertical industry expertise, enriching its advisory capabilities for delivering comprehensive digital strategy as well as innovative solutions to clients.

"Client demand for end-to-end digital strategy and industry-specific solutions continues to accelerate," said Michael Valocchi, Senior Vice President, Head of Cognizant Consulting and Americas Strategy. "AustinCSI has built a stellar reputation by improving business outcomes for some of the world's most recognizable brands, particularly in the telecommunications, media, technology and automotive sectors, markets where Cognizant is also strong. We look forward to welcoming AustinCSI's talented experts to our team and further enriching the value we're providing to our clients as they embrace cloud, AI, data analytics, and other advancing technologies."

Based in the technology hub of Dallas, Texas, AustinCSI provides consulting services for Fortune 500 clients across industries. The privately held company has more than 175 consultants who design and deliver cloud and automation solutions, leveraging data to help businesses improve their decision-making and deliver better customer experiences and business outcomes.

"We're excited by the opportunity to become part of Cognizant and combine our strengths in delivering advanced and transformative technologies to clients," said Karen Moree, CEO and Co-Founder, AustinCSI. "Together, we can provide more impact for our current clients with broader capabilities in emerging digital technologies and reach a wider market leveraging Cognizant's global scale."

Adding AustinCSI's enterprise cloud and data analytics expertise supports Cognizant's strategic focus on expanding its Consulting practice and advisory capabilities to provide clients with end-to-end digital transformation strategy and industry-led solutions. Cognizant also continues to invest in expanding capabilities in four key technology areas: data and artificial intelligence, cloud, digital engineering, and Internet of Things.

The transaction is expected to close in the fourth quarter of 2022, subject to satisfaction of closing conditions. Financial details were not disclosed.

### About AustinCSI

AustinCSI is a management consulting firm leading the acceleration of transformation for today's business leaders. We have served some of the world's largest companies, providing solutions and services in the areas of business transformation, enterprise modernization, and digital services that empower change and accelerate value realization. Our talented team leverages our history of excellence to inspire fresh and innovative approaches that advance our client's objectives. For more information visit [www.austincsi.com](http://www.austincsi.com).

### 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](http://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 expectations regarding the anticipated closing of the acquisition of AustinCSI and the impact of the acquisition of AustinCSI on the business and prospects of Cognizant. 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 general economic conditions, the competitive and rapidly changing nature of the markets we compete in, the competitive marketplace for talent and its impact on employee recruitment and retention, legal, reputational, and financial risks resulting from cyberattacks, changes in the regulatory environment, including with respect to immigration and taxes, and the other factors discussed in our most recent Annual Report on Form 10-K and other filings with the Securities and Exchange Commission. 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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