

Infosys to Acquire Leading Engineering R&D services provider, in-tech

Bengaluru, India and Munich (ots/PRNewswire) -

Acquisition demonstrates Infosys' commitment to the automotive ecosystem and strengthens its footprint across Europe

[Infosys](#) (NSE: INFY) (BSE: INFY) (NYSE: INFY) a global leader in next-generation digital services and consulting, today announced a definitive agreement to acquire [in-tech](#), a leading Engineering R&D services provider focused on German automotive industry. This strategic investment further strengthens Infosys' Engineering R&D capabilities and reaffirms its continued commitment to global clients to navigate their digital engineering journey.

Headquartered in Germany, in-tech, is one of the fastest growing Engineering R&D services providers that shapes digitization in the automotive, rail transport and smart industry sectors. in-tech develops solutions in e-mobility, connected and autonomous driving, electric vehicles (EV's), off-road vehicles and railroad. in-tech offerings include system design, methodical consulting, advanced electronics platform development and validation of automotive specific software and hardware systems, infotainment, and experience validation.

in-tech brings to Infosys, marquee German original equipment manufacturers (OEMs) deep client relationships, and an extensive industry expertise with a multidisciplinary team of 2200 people across locations in Germany, Austria, China, UK, and nearshore locations in Czech Republic, Romania, Spain, and India.

Dinesh Rao, EVP & Co-Delivery Head, Infosys, said, "Infosys continues to strengthen its Engineering R&D leadership with decades of experience in digital engineering. Together with in-tech, Infosys Topaz, an AI-first set of services, solutions and platforms, and recently acquired InSemi' semiconductor's expertise, we have successfully created deeper capabilities for the next phase of automotive innovation in the arena of software defined vehicles. We are excited to welcome in-tech and its leadership team into the Infosys family."

Jasmeet Singh, EVP and Global Head of Manufacturing, Infosys, said, "The automotive industry today is going through a pivotal change, with connected, autonomous, and electric vehicles, and most importantly software-defined vehicles. Electronics and software will drive value for next generation vehicles. Infosys' leadership with comprehensive offerings serving global auto OEMs, tier-one, and e-mobility start-ups, coupled with in-tech' engineering prowess presents a differentiated value to our clients bringing high quality innovative products to market faster."

Tobias Wagner, in-tech CEO, said, "Over the past 22 years, we have created an impressive company history, characterized by organic growth, strategic acquisitions and high profitability. This strategic partnership with Infosys represents a decisive turning point for us: It opens up unprecedented growth opportunities, and also adds tremendous value to our offering for our clients. Together we now cover the entire end-to-end process, a step that is crucial to fully meet our customers' needs. With access to more talent and expertise, we gain incredible strength and scale in our delivery capability, enabling us to successfully implement even more ambitious projects."

in-tech Founder and Board Member, Christian Wagner, added, "When choosing Infosys, it was important to us that not only the business goals but also the corporate cultures harmonize. I am thrilled that Infosys and in-tech are not only on the same wavelength in terms of innovation and technology, but that we also share the same values - be it our passion for sustainability or our desire to create a work environment where everyone feels valued. This cultural fit amplifies my belief that we will achieve extraordinary success together."

The acquisition is expected to close during the first half of fiscal 2025, subject to customary closing conditions and regulatory approvals.

About in-tech

in-tech shapes digitalization in the automotive industry, rail transport and industry. The company develops solutions for the automotive, eMobility, transport systems and smart industry sectors. The developers and engineers at in-tech work, for example, on topics such as autonomous driving, electromobility, digital rail or smart industrial production.

The company was founded in 2002 and has been consistently growing ever since. in-tech currently employs around 2200 people at locations in Germany, Austria, China, the UK, the Czech Republic, Spain, Romania and India. The company shines as an excellent employer with an outstanding corporate culture: the company has already received several awards for its good working atmosphere, internal team spirit and excellent work-life balance. For more information please visit www.in-tech.com

About Infosys

Infosys is a global leader in next-generation digital services and consulting. Over 300,000 of our people work to amplify human potential and create the next opportunity for people, businesses and communities. We enable clients in more than 56 countries to navigate their digital transformation. With over four decades of experience in managing the systems and workings of global enterprises, we expertly steer clients, as they navigate their digital transformation powered by cloud and AI. We enable them with

an AI-first core, empower the business with agile digital at scale and drive continuous improvement with always-on learning through the transfer of digital skills, expertise, and ideas from our innovation ecosystem. We are deeply committed to being a well-governed, environmentally sustainable organization where diverse talent thrives in an inclusive workplace.

Visit www.infosys.com to see how Infosys (NSE, BSE, NYSE: INFY) can help your enterprise navigate your next.

Safe Harbor

Certain statements in this release concerning our future growth prospects, or our future financial or operating performance, are forward-looking statements intended to qualify for the 'safe harbor' under the Private Securities Litigation Reform Act of 1995, which involve a number of risks and uncertainties that could cause actual results or outcomes to differ materially from those in such forward-looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding the execution of our business strategy, our ability to attract and retain personnel, our transition to hybrid work model, economic uncertainties, technological innovations such as Generative AI, the complex and evolving regulatory landscape including immigration regulation changes, our ESG vision, our capital allocation policy and expectations concerning our market position, future operations, margins, profitability, liquidity, capital resources, our corporate actions including acquisitions, and cybersecurity matters. Important factors that may cause actual results or outcomes to differ from those implied by the forward-looking statements are discussed in more detail in our US Securities and Exchange Commission filings including our Annual Report on Form 20-F for the fiscal year ended March 31, 2023. These filings are available at www.sec.gov. Infosys may, from time to time, make additional written and oral forward-looking statements, including statements contained in the Company's filings with the Securities and Exchange Commission and our reports to shareholders. The Company does not undertake to update any forward-looking statements that may be made from time to time by or on behalf of the Company unless it is required by law.

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