

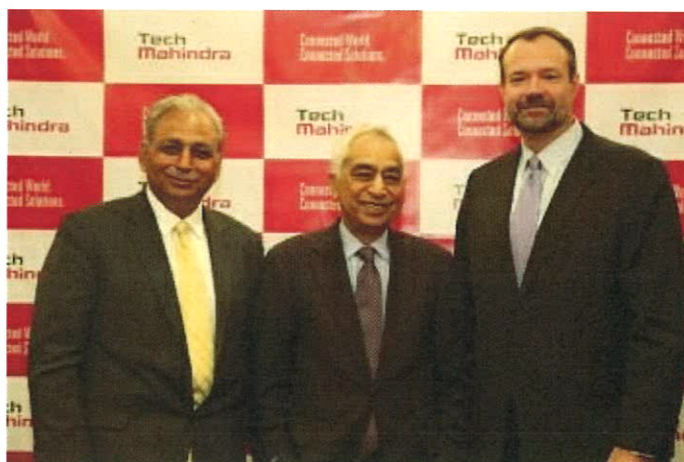
Press Release

Tech Mahindra Announces Acquisition of Lightbridge Communications Corporation

Combination Will Drive Leadership in Network Services Worldwide

New York, USA – November 20, 2014 – [Tech Mahindra](#) Ltd., a specialist in digital transformation, consulting and business re-engineering, today announced that it has signed a definitive agreement to acquire global Network Services leader Lightbridge Communications Corporation (LCC) for an enterprise value of approximately USD 240M , subject to regulatory approvals. The transaction is expected to close by Q4 of Tech Mahindra's 2015 Fiscal Year.

Headquartered in McLean, Virginia, LCC is one-of-the world's largest independent global providers of Network Engineering Services to the Telecommunications industry, with more than 5,000 employees in over 50 countries. With annual revenues of more than \$400 million, LCC has built 350 networks and designed more than 350,000 cell sites for over 400 customers worldwide. The acquisition positions Tech Mahindra as the preeminent partner for network services globally.



The management team at the signing ceremony. L to R CP Gurnani, MD & CEO, Tech Mahindra, Vineet Nayyar, Executive Vice Chairman, Tech Mahindra, Kenneth Young, CEO, LCC





With this acquisition Tech Mahindra will also be addressing a rapidly growing market opportunity as Telecommunications companies and enterprises accelerate the network upgrade cycle. With Networks increasingly becoming all IP-based and Virtual, software will play a key role in managing the networks of the future. Tech Mahindra's deep software skills, in combination with LCC's world-class network engineering capabilities, will further differentiate Tech Mahindra's offerings to both our Communications and Enterprise customers.

The acquisition of LCC will strongly augment the systematic investments that Tech Mahindra has been making in its network services business over the last few years. Tech Mahindra's network consulting, integration and operations services in conjunction with LCC's network engineering and field services will enable the company to offer a full range of network services to both communications service providers as well as to the ecosystem of partners who cater to the Communications sector.

Vineet Nayyar, Executive Vice Chairman, Tech Mahindra says *"This partnership is another significant step towards the globalization of Tech Mahindra as we welcome a diverse workforce of over 5,000 network professionals across five continents and more than 50 countries. We expect network services to be a major growth engine for our organization."*

CP Gurnani, MD & CEO, Tech Mahindra, says, *"This acquisition is a defining moment for Tech Mahindra and the network services sector. We will now be the largest and most comprehensive provider of technology services to Communications Service Providers. Our 25 years of rich experience in delivering technology solutions to enterprises and communications service providers globally will be significantly strengthened by this acquisition."*

"Over three decades, LCC has grown to become the largest independent provider of wireless engineering services. Bringing LCC into Tech Mahindra will create the industry's largest network engineering, deployment, and managed services organization," said **Kenneth Young, CEO of LCC**. *"Having Tech Mahindra's breadth of services to provide advanced managed network services coupled with its size and scale, will help us increase the performance of our customers' ever-evolving networks,"* he added.





Ernst & Young was Tech Mahindra's diligence partner and Dechert LLP was Tech Mahindra's legal advisor for this deal. Jefferies LLC acted as sole financial advisor to LCC and Covington & Burling LLP served as LCC's legal advisor.

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Tech Mahindra is a specialist in digital transformation, consulting and business re-engineering solutions. We are a USD 3.4 billion company with 95,300+ professionals across 51 countries. We provide services to 649 global customers including Fortune 500 companies. Our innovative platforms and reusable assets connect across a number of technologies to deliver tangible business value to all our stakeholders. Tech Mahindra is also amongst the Fab 50 companies in Asia as per the Forbes 2014 List.

We are part of the USD 16.5 billion Mahindra Group that employs more than 180,000 people in over 100 countries. Mahindra operates in the key industries that drive economic growth, enjoying a leadership position in [tractors](#), [utility vehicles](#), [information technology](#), [financial services](#) and [vacation ownership](#).

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Lightbridge Communications Corporation, the largest independent telecom services company in the world with local presence in over 50 countries, is a recognized leader in providing advanced wireless and wireline network services and solutions to Government, Enterprise and the Telecommunications industry. Proudly providing telecom expertise since 1983, LCC continues to be the thought leader in advanced engineering services and remains committed to offering innovative solutions; insight into cutting-edge developments and delivering advanced networking services to its clients. LCC is unique in its ability to offer local knowledge and global capabilities to its broad customer base of Telecom Operators, Enterprise and Government entities.

News and additional company information are available at www.lcc.com.

Disclaimer

Certain statements in this release concerning the future prospects of Tech Mahindra Limited ("the Company" or "TechM") are forward-looking statements. These statements by their nature involve risks and uncertainties that could cause Company's actual results differ materially from such forward looking statements. The Company, from time to time, makes written and oral forward-looking statements based on information available with 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.

