

Tech Mahindra Announces Expansion Plans for Korea

- Significant new investment by the Mahindra Group, already one-of-the biggest foreign investors in Korea
- Tech Mahindra to invest in Korea, to hire 300 in next 3 years and to also invest in creating local infrastructure
- Tech Mahindra to create an ecosystem involving universities, trade bodies, and alliances to help create jobs

SEOUL, July 22, 2014 – Tech Mahindra Ltd. a specialist in digital transformation, consulting and business re-engineering, announced Tuesday its plans to significantly expand in Korea.

The move represents another major investment by the India's Mahindra Group which is the owner of Ssangyong Motor and already one-of-the largest foreign investors in Korea.

"Korea's growth and rise encourages us to explore its potential to connect with the world market today. Our relationship with Korea goes back a long way through Mahindra Auto and we are committed to creating local infrastructure and knowledge base to address the needs of Korean businesses globalize their operations," said **CP Gurnani, MD & CEO, Tech Mahindra.**

Tech Mahindra in Korea will offer an array of innovative solutions and consulting services focused on meeting the needs of customers in various industries such as Manufacturing, Auto, Aerospace & Defense, Telecom, Oil & Gas, BFSI, Healthcare, Engineering Services, Device Engineering, Telecom and EBS.

The company will establish partnerships with local universities, business schools and trade bodies to enable creation of 300 jobs in the next 3 years.

Tech Mahindra aspires to be the largest Indian Based System Integrator in Korea by 2017. The company believes that localization is the key to achieve this target and plans to run as a local Korean company in partnership with a Korean conglomerate.

"This plan by Tech Mahindra underscores the Group's commitment to the Korean market," said **Dilip Sundaram, Senior Vice President and Country Director, Mahindra Korea.** *"This is a market that nobody can ignore and we look forward to further strengthening our partnership."*

Tech Mahindra first set its foot in Korea in May, 2002. Since then, the company has undertaken multiple projects across industries. The company's Korean operations have strong capabilities in IT system development and IT service management with service delivery optimization through local delivery centers onsite and offshore.