

Avendus Capital advises Gerent, a US based Salesforce focused consultancy, on its acquisition by TELUS Digital

May 2025 • Mumbai



DEAL VALUE	Undisclosed
SERVICE	Mergers & Acquisitions
SECTOR	Enterprise Technology & Services

TELUS Digital Experience (TELUS Digital) (NYSE and TSX: TIXT), a leading global technology company specializing in digital customer experiences, today announced it has acquired Gerent, a US-based Salesforce focused consultancy that delivers enterprise-scale implementation and integration projects, and agentic AI solutions.

| Avendus Capital acted as the exclusive financial advisor to Gerent on this transaction.

Gerent is a Salesforce Summit Partner with 1,800 certifications across the entire Salesforce product suite. Gerent's fully remote workforce located across the US, Canada, India and Australia has delivered over 1,000 Salesforce projects to date globally, logging more than 1.2 mn implementation hours while maintaining a 4.9/5.0 customer satisfaction (CSAT) score.

Since its inception in 2008, Gerent has grown organically and through acquisitions to develop a fulsome capabilities portfolio that includes digital marketing and design, cybersecurity, cloud services, and managed IT services. The company brings deep, cross-industry expertise to clients in banking, insurance, healthcare and life sciences, manufacturing, distribution, automotive, education, travel and hospitality, retail and consumer goods, and the nonprofit sector. With a strong track record in both regulated and fast-evolving industries, Gerent helps organizations harness the full power of Salesforce to drive transformation and growth. Their broad expertise is enhanced by over 20 industry-focused accelerators to help clients achieve faster time to value by using prebuilt assets, templates and workflows, and established best practices.

Gerent has developed a range of AI-enhanced agents that function internally to support employees and externally to enhance customer support. These include sales representative agents that independently engage with leads by sending emails, scheduling meetings, and recommending products, and CX agents that interact with customers to answer questions, resolve issues, and provide personalized recommendations without

human support. These capabilities and expertise are well aligned with Fuel iX™, TELUS Digital's proprietary AI platform and suite of products.

Agentic AI marks a pivotal evolution in enterprise automation, enabling systems to autonomously make decisions and take meaningful action. As organizations navigate economic pressures and rising customer expectations, implementing agentic AI offers a scalable way to enhance service delivery, improve operational efficiency, and reduce costs.

Tobias Dengel, President, TELUS Digital Solutions said, "Gerent will further strengthen our company's expertise in transforming the CX agent experience, including the development and implementation of agentic AI as part of our Digital Solutions service line. The numerous synergies between our two companies helps us advance our fusion-based growth strategy that brings top talent together with advanced technologies. Together, we are positioned to create the workforces of the future for our clients, which combine AI-enabled humans and autonomous AI agents to deliver smarter, faster and more personalized CX at scale. Our companies also share a commitment to customer service excellence and bold innovation. This foundational alignment will enable us to integrate smoothly, benefit from immediate up-sell and cross-sell opportunities across our client rosters and attract net new clients through a strengthened go-to-market value proposition."

Jamie Timm, Global SVP, Service Delivery and Operations, TELUS Digital Solutions said, "Salesforce is a key platform for creating personalized, data-driven and scalable engagement across sales, service, marketing and commerce. Gerent's Salesforce expertise, built over nearly two decades of solving complex, real-world challenges for enterprise clients, brings immediate value to our professional services portfolio and our clients."

Gopi Ramineni, Founder and CEO, Gerent said, "From the very beginning, we built Gerent on a people-first philosophy, pairing deep process and technical expertise with a relentless focus on customer outcomes. This next chapter with TELUS Digital is a natural progression driven by shared values, strong cultural alignment, and a joint commitment to innovation. Together, we'll expand our impact and capabilities across industries and geographies, delivering greater value to our clients."

Shobhit Jain, Managing Director and Head, Enterprise Technology and Services Investment Banking, Avendus Capital commented, "We are thrilled to have partnered with Gerent on this transaction. Agentic AI has taken a center stage in the next phase of automation. We believe that Gerent, with its industry focused agentic AI capabilities, is strongly positioned to ride this next wave of growth. The combination of Gerent and TELUS Digital will create a trailblazer entity in the Salesforce Partner ecosystem with its innovative solutions, global reach and superior client profile."

| About Avendus

Avendus Group is a leading financial services firm with a presence in the areas of Investment Banking, Institutional Equities, Wealth Management, Credit Solutions and Asset Management. Established in 1999 in Mumbai, India, Avendus is today present in 10 cities across India, US and Singapore. Avendus partners with the Indian entrepreneur ecosystem to provide differentiated solutions that enable clients to meet their strategic aspirations.

Avendus Capital, the investment banking arm, is consistently ranked among the top investment banks in the country on the back of its in-depth domain understanding and a best in the class track record of domestic and cross-border transactions. Avendus' wide range of clients is testimony to its ability to serve its corporates throughout their life cycle – from growth stage funding to large-sized transactions, M&A advisory and access to public markets.

Avendus Capital Inc., New York and **Avendus Pte Ltd.**, Singapore are both Avendus Group entities offering services to clients in the US and Southeast Asia respectively.

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Media Contacts

Contact: Lynette D'souza
Tel: +91 9920847823
Email: lynette.dsouza@avendus.com

Avendus Capital Private Limited

Regd. Office: 901, Platina, 9th Floor, Plot No. C-59,
Bandra Kurla Complex, Bandra (E),
Mumbai 400051