

Avendus Capital advises KPIT Technologies on its acquisition of the Global Engineering Solutions business of Caresoft Global

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

KPIT Technologies (“KPIT”, “Company”), a global leader specializing in software-defined vehicles (SDV), embedded systems and system integration, has completed the acquisition of Caresoft Global's carved-out Engineering Solutions business, which is especially focused on the off-highway and trucks segments globally.

Avendus Capital acted as financial advisor to KPIT Technologies on this transaction.

Headquartered in the USA, with a strong global presence in Europe, Japan, China, India, and the UAE, Caresoft Global is a leader in automotive benchmarking, technology optimization, cost reduction engineering strategies, and engineering solutions. The company helps automotive OEMs and suppliers optimize their current and future programs' design, cost, and performance.

KPIT's acquisition of Caresoft's Engineering Solutions business brings synergistic value aligned with its OEM-focused strategy. It strengthens KPIT's presence in the trucks and off-highway segments through Caresoft's deep domain expertise and OEM relationships. The combination also accelerates KPIT's entry into China, leveraging Caresoft's strong local partnerships and NEV experience. It enhances KPIT's cost optimization capabilities via Caresoft's proven teardown and benchmarking expertise across vehicle platforms. Additionally, KPIT will gain insights into software benchmarking and explore downstream opportunities. The acquisition also adds manufacturing and industrial engineering capabilities, enabling OEMs to make smarter, early-stage design and production decisions, ensuring first-time-right implementation.

Kishor Patil, Co-founder, CEO and MD of KPIT Technologies said, “We are excited to welcome Caresoft Global's Engineering Solutions business to the KPIT family. At KPIT, we are deepening relationships with trucks and off-highway makers and accelerating our foray into China. Also, OEMs across segments are looking for a partner who can bring more agility and cost efficiency by taking an integrated view of software, hardware, and

manufacturing. With Caresoft Global's strong expertise, we have a strategic partnership which will bring unparalleled value to the mobility ecosystem.”

Mathew Vachaparampil, CEO of Caresoft Global said, “The strength of this partnership is greater than the sum of its parts. While our engineering services are moving into great hands, Caresoft and KPIT will now focus on delivering greater value to customers seeking to save costs in a world of rapid technological evolution and geopolitical complexities. We will jointly deliver more value to our automotive customers in terms of technology, cost, and speed to market.”

Shobhit Jain, Managing Director & Head, Enterprise Technology and Services Investment Banking, Avendus Capital said, “We are proud to partner with KPIT on another transformative transaction, continuing our long-standing relationship with them. KPIT and Caresoft’s partnership represents a highly strategic alignment of KPIT’s strengths in software-defined vehicles with Caresoft Global’s deep expertise in engineering and manufacturing solutions. It not only expands KPIT’s addressable market in critical growth segments but also enhances its ability to deliver end-to-end engineering solutions on a global scale.”

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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 11 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.

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