

Avendus Capital is the exclusive financial advisor to SLK Global Solutions on its controlling stake sale to Coforge

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SLK GLOBAL SOLUTIONS

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

Coforge Limited (NSE: COFORGE, BSE: COFORGE), a leading global IT solutions organization, today announced that it has signed definitive agreements to acquire a controlling interest in SLK Global Solutions Private Limited (“SLK Global”), a business process transformation enterprise offering BPM and digital solutions for the financial services industry.

Avendus Capital acted as the exclusive financial advisor to SLK Global Solutions on its controlling stake sale to Coforge.

A fast-growing business with a robust operating profile, SLK Global has deep domain expertise in the banking and insurance segments in North America. It enjoys multiple long-standing and scalable relationships with marquee clients with strong growth potential, including with Fifth Third Bank, N. A., which in addition to being the largest customer, is also a significant minority shareholder. It has also created a suite of platform solutions that provide a differentiation to its clients.

“We are very excited to welcome SLK Global and its 7,000+ employees into the Coforge family. We are equally excited and committed to the new partnership and client relationship that we have now formed with Fifth Third Bank. Fifth Third Bank shall be a Top 5 client of the firm and as our valued JV partner we look forward to creating a deep and mutually rewarding partnership with them in the years to come. We expect very strong business synergies to be generated through this transaction. This differentiated, high growth, margin accretive business further strengthens our position in the North America Financial Services Industry and our BPM business. Coforge’s technology and digital capabilities will be highly relevant to SLK Global’s customer base that includes several marquee names in the BFS and Insurance industries, while the latter’s capabilities will enable Coforge to compete more effectively for deals that have a major BPM/BPO operations component. SLK Global also provides Coforge with an attractive tier 3 India city delivery location,” said **Sudhir Singh, Chief Executive Officer, Coforge Ltd.**

“Fifth Third Bank is excited about the opportunities created by this new partnership. We remain committed to our BPM strategy and the expanded automation capabilities afforded by an IT solutions provider of Coforge’s caliber. We look forward to extending with our new partners the long-term relationship we have enjoyed with SLK Global for the past 15 years,” said **Jude Schramm, Executive Vice President and Chief Information Officer, Fifth Third Bank.**

“SLK Global has proven its resilience and relevance to the North American banking & insurance industries, by delivering strong growth in a pandemic afflicted year. In a fast-digitalizing world, SLK Global’s tech-enabled solutions and domain expertise are highly synergistic with Coforge’s technology and automation prowess. This combination once again underlines the growing need for convergence between IT and BPM capabilities to fully serve the needs of large enterprise clients,” said **Amit Singh, Co-head, Enterprise Technology & Services Investment Banking at Avendus Capital.**

| 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 located in New York is an Avendus Group entity offering M&A and Private Equity syndication services to clients in the US.

For more information, please visit www.avendus.com

Deal Release

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