



21 September 2021

The Manager, Listing
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
MUMBAI - 400 001

The Manager, Listing
National Stock Exchange of India Ltd
Exchange Plaza, Plot No. c/1,
G-Block, Bandra-Kurla Complex,
MUMBAI – 400 051

Dear Sirs,

Sub: Acquisition of Blink Interactive, Inc, USA

We wish to inform you that Mphasis Corporation, USA, a wholly owned subsidiary of the Company, has today acquired Blink Interactive, Inc, a Washington Corporation, consequent to signing a definitive agreement regarding the acquisition. The information required to be disclosed under SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (the “SEBI Listing Regulations”) is enclosed.

The related Press Release is also enclosed.

We request you to take the above on record as required under the SEBI Listing Regulations.

Yours faithfully,

For Mphasis Limited

DocuSigned by:
Subramanian Narayan
864FB8DBFAE44A7...



Subramanian Narayan
Senior Vice President and Company Secretary

Encl: As above



Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 read with SEBI Circular No. CIR/CFD/CMD/ 4/2015, dated September 9, 2015

Sl. No.	Particulars	Details
1.	Name of the target entity and brief details;	Blink Interactive, Inc, a Washington Corporation Blink Interactive, Inc, a US based (Seattle) corporation was founded in 2000, which provides design consultancy services around User Experience (UX), User research-based software product design and strategy, and Customer Experience (CX) design for marquee brands.
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”;	No
3.	Industry to which the entity being acquired belongs	Information Technology - Design consultancy
4.	Objects and effects of acquisition	The acquisition is expected to provide access marquee logos, strengthen experience business and is leadership and revenue growth accretive.
5.	Brief details of any governmental or regulatory approvals required for the acquisition;	None
6.	Indicative time period for completion of the acquisition;	The acquisition closed on 21 st September 2021 (PST) consequent to signing of the definitive agreement in nature of agreement for Plan of Merger between, Mphasis Corporation, a wholly owned subsidiary of the Company; a subsidiary of Mphasis Corporation; and Blink Interactive Inc.
7.	Nature of consideration - whether cash consideration or share swap and details of the same;	Cash
8.	Cost of acquisition or the price at which the shares are acquired;	Total consideration of up to USD 94 million, including earnouts.
9.	Percentage of shareholding / control acquired and / or number of shares acquired;	100% interest in Blink Interactive, Inc, USA
10.	Brief background	Founded in 2000, US based (Seattle) Blink Interactive, Inc, is a design consultancy that provides services around UX, User research-based software product design and strategy, and experience design. It specializes in evidence driven design process to services and product development for marquee brands.



Mphasis Acquires Blink UX - a User Experience Research, Strategy, and Design firm

Synergies in evidence-driven design with design thinking, DesignOps, agile user research, multimodal experiences, and conversational user interfaces

- *Blink boosts Mphasis' Experience competencies with end-to-end capabilities in User Experience Research, Strategy, Design, and Implementation*
- *Blink brings a marquee client list in technology and consumer industries; with average ~10-year relationship; strong synergy potential for Hi-Tech vertical*
- *Accretive acquisition:*
 - Revenue/ Growth accretive:
 - Blink has been growing at over 40% CAGR in the past three years
 - Strong market synergies from an increased total addressable market in Mphasis direct accounts
 - Leadership accretive: Blink's leadership team will further strengthen the Mphasis org.

Bangalore/ Seattle, September 21, 2021

Mphasis, (BSE: 526299; NSE: MPHASIS), an Information Technology (IT) solutions provider specializing in cloud and cognitive services, announced today, its acquisition of Blink UX (<https://blinkux.com>), a User Experience research, strategy, and design firm that works with some of the world's leading enterprises to create transformative digital products, brands, and experiences. Headquartered in Seattle, with over 130 employees, Blink has additional studios in Austin, Boston, San Diego, and San Francisco. Founded in 2000, Blink has over two decades of expertise using their Evidence-driven Design SM process to define digital user experiences for clients.

"Customer centricity is foundational to Mphasis and is reflected in Mphasis' Front2Back™ Transformation approach. The acquisition of Blink, consistent with our M&A focus, is in the forefront of providing well researched design and high impact digital experiences to our clients and their end customers," said **Nitin Rakesh, CEO and Executive Director, Mphasis**. He also added "The Total Addressable Market for the upstream user research, strategy and design is growing 25-30% p.a. i.e., 4-5x the overall IT Services market. There is significantly increased focus on customer/ user centered design in the current environment. The synergy opportunity set will revolve around Product, Experience & Service design, as well as the end-to-end implementation services across the spectrum of clients & industries we service together."

"Designing products that people use, love and remember is always our mission. Understanding user behavior, through qualitative research is the foundation of our product strategy and experience design work. Knowing what motivates a product's customers, including their context of use, mental model, needs and opportunities, allows us to design experiences that are intuitive, innovative, useful, and usable. Designing products that meet user needs, and are friction free, is how we delight customers and enrich their lives through technology. We are so thrilled to now have Mphasis' engineering skills as part of our core, providing end-to-end services for our clients and following our designs through to launch" said **Blink CEO, Karen Clark Cole**.

Safe Harbor:

Certain statements in this release concerning our future growth prospects are forward-looking statements, which involve a number of risks, and uncertainties that could cause actual results to differ materially from those in such forward-looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding fluctuations in our earnings, revenue and profits, our ability to generate and manage growth, intense competition in IT services, wage increases in India, our ability to attract and retain highly skilled professionals, our ability to manage our international operations, reduced demand for technology in our key focus areas, withdrawal of fiscal governmental incentives, political instability, war, legal restrictions on raising capital or acquiring companies, and general economic conditions affecting our business and industry. We may, from time to time, make additional written and oral forward-looking statements. We do not undertake to update any forward-looking statement that may be made from time to time by us or on our behalf.

About Mphasis

[Mphasis](#) (BSE: 526299; NSE: MPHASIS), applies next-generation technology to help enterprises transform businesses globally. Customer centricity is foundational to Mphasis and is reflected in Mphasis' [Front2Back™](#) Transformation approach. Front2Back™ uses the exponential power of cloud and cognitive to provide hyper-personalized (C=X2C²-TM=1) digital experiences to clients and their end customers. Mphasis' Service Transformation approach helps 'shrink the core' through the application of digital technologies across legacy environments within an enterprise, enabling businesses to stay ahead in a changing world. Mphasis' core reference architectures and tools, speed and innovation with domain expertise and specialization are key to building strong relationships with marquee clients. Click [here](#) to know more.

About Blink UX

Blink is a User Experience strategy, research, and design firm that works with leading brands to create meaningful digital products that people use, love and remember. With studios in Austin, Boston, San Diego, San Francisco, and Seattle, Blink brings two decades of experience using our evidence-driven design process to projects for clients such as Amazon, Microsoft, NASA, and Starbucks. Learn more at <https://blinkux.com>.

For further information, please contact:	
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