

17 October 2023

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: Intimation of Press Release

Please find enclosed herewith a press release titled “**Mphasis, WorkFusion Partner to Transform Financial Crimes for Enterprises**” which is being released from our end.

The press release will also be available on the website of the Company at www.mphasis.com.

We request you to kindly take the above on record as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you,

Yours faithfully,

For Mphasis Limited

NARAYAN Digitally signed
by NARAYAN
SUBRAMANIAN
NIAN Date: 2023.10.17
19:37:34 +05'30'



Subramanian Narayan
Senior Vice President and Company Secretary

Encl- As above

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Mphasis, WorkFusion Partner to Transform Financial Crimes for Enterprises

~ *Being a prominent leader in risk and compliance operations, Mphasis will harness the power of WorkFusion's AI solutions to enhance and evolve its services in transforming Financial Crimes operations for its enterprise clients*

New York, Bengaluru, October 17, 2023

[Mphasis](#), (BSE: 526299; NSE: MPHASIS), an Information Technology (IT) solutions provider specializing in [cloud](#) and [cognitive](#) services, today announced its strategic partnership with [WorkFusion](#), a leading provider of digital workforce solutions for banking and financial services; to power conventional teams with AI-driven [Digital Workers](#) in operational domains such as customer service, onboarding, account opening, identity verification, anti-money laundering initiatives, and various compliance tasks involving extensive document processing.

[WorkFusion](#), a 2023 Leader in Everest Group's PEAK Matrix® for IDP, with its AI Digital Worker is revolutionizing compliance operations and solutions in financial services, including Bank Secrecy Act (BSA)/ anti-money laundering (AML)/ and Know Your Customer (KYC), enhancing user experiences and boosting operational efficiency. This collaboration aims to revolutionize the way businesses including Banks and Insurance companies implement compliance operations by enabling the quick deployment of AI Digital Worker that enables human-like process execution.

“We are excited to partner with WorkFusion to unlock the potential of AI-driven solutions for our clients. The platform will enhance our efficiency and enable broader AI-powered solutions as an extension of our joint offerings to cover transaction monitoring alert investigation and fraud alert disposition. Through a long-term engagement, Mphasis and WorkFusion will build synergies to ensure better integration, implementation, solutions development, and product engineering, and deliver top-of-the-line operations solutions, that will set new standards for customer, employee, and analyst cycle-times and experiences,” said **Nitin Rakesh, Chief Executive Officer, and Managing Director of Mphasis**.

“We were looking for a strategic partner that could help us deliver next-level services at scale, expand the reach of our professional services capabilities, and assist us in expanding our footprint in the financial services market,” said **Adam Famularo, CEO of WorkFusion**. “We found the perfect partner in Mphasis. There are many synergies between our companies, which make this a great alignment. Together, we are a powerful team that will be able to deliver AI to help businesses automate work better and faster.”

The Work.AI platform enables the alliance to design, build, test, and deploy intuitive AI Digital Worker from scratch while supporting cloud, on-premises, and hybrid deployments. The partnership reflects the long-term commitment of both Mphasis and WorkFusion to deliver sustainable value and drive industry transformation across AI solutions.

About Mphasis

Mphasis' purpose is to be the "Driver in a Driverless Car" for global enterprises by applying next-generation design, architecture, and engineering services, to deliver scalable and sustainable software and technology solutions. Customer-centricity is foundational to Mphasis, and it is reflected in Mphasis' [Front2Back™](#) Transformation approach. Front2Back™ uses the exponential power of cloud and cognitive computing to provide a hyper-personalized (C=[X2C2™](#)=1) digital experience 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, combined with an integrated sustainability and purpose-led approach across its operations and solutions are key to building strong relationships with marquee clients. Click [here](#) to know more. ([BSE: 526299](#); [NSE: MPHASIS](#))

About WorkFusion

WorkFusion, Inc. is the creator of AI Digital Workers purpose-built for banking and financial services organizations. Its Digital Workers are true knowledge workers that effectively augment existing teams in functions like anti-money laundering (AML), sanctions, customer onboarding, Know Your Customer (KYC), and customer service. WorkFusion's digital workforce solutions built on its Work.AI platform help solve talent shortages, increase workforce capacity, save money, enhance employee and customer satisfaction, and ensure ongoing compliance. For more information [visit workfusion.com](#).

For more information, please contact:	
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