

Coverage Report

**Mphasis acquires Salesforce service partner Silverline for over \$132 mn
October 16, 2023**

Online

Business Standard

[Mphasis acquires Salesforce service partner Silverline for over \\$132 mn](#)

Mphasis, the India-based information technology (IT) solutions provider, said on Friday it has acquired Silverline, a New York-based digital transformation consultancy and Salesforce service partner, for \$132.5 million. Silverline will give Mphasis expertise in Salesforce and industries that include financial services, retail, healthcare, life sciences and media and entertainment, said a statement.

The Silverline acquisition is part of Mphasis's plan to prepare for the future applied technology and predict trends. Silverline, which was established in 2009, has more than 400 specialists around the world. The company had a turnover of \$54.5 million (CY20), \$60.8 million (CY21) and \$75.8 million (CY22). "The acquisition will complement our key strategic initiative of driving the intersection across Customer Experience (CX) transformation, contact centre modernisation and conversational artificial intelligence-enabled automation," said Nitin Rakesh, chief executive officer (CEO) and managing director of Mphasis. "By leveraging the combined power of our organisations, we will build compelling digital experiences for our clients, offer exciting growth opportunities for our people, and drive data and AI-led innovation as the Salesforce ecosystem continues to grow," said Gireesh Sonnad, Silverline's CEO. "We are excited by the powerful combination of Mphasis and Silverline and by the continued investment in the growing Salesforce ecosystem. Silverline has been a trusted partner for nearly 15 years, driving continuous innovation and value to Salesforce customers through the entire Customer 360 platform," said Brian Millham, president and chief operating officer of Salesforce. "With the added expertise and scale of Mphasis helping to broaden Silverline's reach, we are excited to empower even more amazing customer experiences together."

Business Standard Hindi

[Mphasis ने 132.5 मिलियन डॉलर में Silverline का किया अधिग्रहण - mphasis acquires silverline for 132 5 million - बिज़नेस स्टैंडर्ड](#)

भारत की सूचना प्रौद्योगिकी (IT) सॉल्यूशन्स प्रोवाइडर एमफैसिस (Mphasis) ने शुक्रवार को कहा कि उसने 132.5 मिलियन डॉलर में न्यूयॉर्क की डिजिटल ट्रांसफॉर्मेशन कंपनी 'सिल्वरलाइन' का अधिग्रहण कर लिया है। सिल्वरलाइन सेल्सफोर्स (Salesforce) की सर्विस पार्टनर कंपनी है।

एक बयान में कहा गया है कि सिल्वरलाइन Mphasis को सेल्सफोर्स और इंडस्ट्री में विशेषज्ञता देगी जिसमें फाइनेंशियल सर्विसेज, रिटेल, हेल्थकेयर, लाइफ साइंस ऐंड मीडिया और एंटरटेनमेंट शामिल हैं।

Silverline अधिग्रहण फ्यूचर में टेक्नोलॉजी के लिए तैयारी करने और ट्रेंड्स को पहले से ही समझने की एमफैसिस के प्लान का हिस्सा है।

जानें सिल्वरलाइन कंपनी के बारे में

सिल्वरलाइन की स्थापना 2009 में हुई थी, और उसके दुनिया भर में 400 से अधिक स्पेशलिस्ट हैं। कंपनी का टर्नओवर कैलेंडर वर्ष 20 में 54.5 मिलियन डॉलर , कैलेंडर वर्ष 21 में 60.8 मिलियन डॉलर और कैलेंडर वर्ष 22 में 75.8 मिलियन था।

समझें अधिग्रहण के पीछे की स्ट्रेटजी

एमफैसिस के मुख्य कार्यकारी अधिकारी (CEO) और प्रबंध निदेशक (MD) नितिन राकेश ने कहा, 'यह अधिग्रहण कस्टमर एक्सपीरिएंस (CX) ट्रांसफॉर्मेशन, कॉन्टैक्ट सेंटर मॉडर्नाइजेशन और कन्वर्जेशनल ऑर्टिफिशियल इंटेलिजेंस इनेबल्ड ऑटोमेशन के बीच तालमेल बिठाने की हमारी प्रमुख रणनीतिक पहल का हिस्सा होगा।'

सिल्वरलाइन के CEO गिरीश सोनाड ने कहा, 'हमारे ऑर्गनाइजेशन की कम्बाइंड पावर का फायदा उठाकर, हम अपने ग्राहकों के लिए आकर्षक डिजिटल एक्सपीरिएंस बनाएंगे, अपने लोगों के लिए रोमांचक ग्रोथ के अवसर प्रदान करेंगे, और सेल्सफोर्स इकोसिस्टम के लगातार बढ़ने पर डेटा और AI के नेतृत्व वाले इनोवेशन को आगे बढ़ाएंगे।'

Business Today

[Mphasis shares in news as IT firm acquires Sonnick Partners for \\$133 million](#)

Shares of Mphasis will be in focus on Friday morning after the IT firm said announced acquisition of Sonnick Partners (doing business as Silverline), a digital transformation consultancy and salesforce partner, for \$132.50 million.

The New York-based Silverline guides its clients through digital transformation journey with consulting and advisory services, implementation and managed services, and specialty capabilities, Mphasis said while noting that Sonnick Partners was established in 2009 and has about 400 employees.

The key objective behind the acquisition, Mphasis said, is to strengthen position as an end-to-end Salesforce enterprise cloud solutions and services provider, offering clients capabilities for cloud-first digital transformation.

Mphasis said Silverline helps organisations take a data-driven and technology-focused approach to better connect with and serve their customers.

"The acquisition will complement our key strategic initiative of driving the intersection across Customer Experience (CX) transformation, contact center modernisation and conversational AI-enabled automation, thus enabling tech transformation to meet the evolving and dynamic needs of our clients," said Nitin Rakesh, Chief Executive Officer, and Managing Director, Mphasis.

Rakesh said Silverline's deep Salesforce expertise and scale help Mphasis in designing next-generation digital capabilities and establish it as a dominant player in the Salesforce ecosystem.

Silverline would offer Salesforce expertise and industry knowledge across a variety of industries including financial services, retail, healthcare, life sciences and media & entertainment.

"The acquisition of Silverline is part of Mphasis' global vision to anticipate the future of applied technology and predict tomorrow's trends in an ever-changing landscape," Mphasis said.

CNBC TV18[Mphasis acquires digital transformation consultancy firm Sonnack Patners for up to \\$132 million](#)

Mphasis Corporation, a wholly-owned subsidiary of Mphasis Ltd., acquired Sonnack Partners LLC along with its subsidiaries on Thursday, the company said in an exchange filing. The acquired company conducts its business operations by the name "Silverline."

The acquisition of the entire 100% shareholding has been done for a cash consideration of up to \$132.5 million. The transaction will be completed this month and does not require any government or regulatory approval.

Founded in 2009, Silverline is a Salesforce service partner aligned to key industry verticals like financial services, healthcare, and media & entertainment. It guides clients through their digital transformation with consulting and advisory services, implementation and managed services. It has a presence in North and Central America, as well as India.

The acquisition is likely to strengthen Mphasis' position as an end-to-end Salesforce enterprise cloud solutions and services provider, offering clients capabilities for cloud-first digital transformation.

Over the last three calendar years of 2022, 2021 and 2020, Silverline had an annual turnover of \$75.8 million, \$60.8 million and \$54.5 million, respectively.

"The acquisition will complement our key strategic initiative of driving the intersection across Customer Experience (CX) transformation, contact centre modernisation and conversational AI-enabled automation, thus

enabling tech transformation to meet the evolving and dynamic needs of our clients," Mphasis MD & CEO Nitin Rakesh was quoted as saying.

Silverline has been a Salesforce partner for over 15 years.

Shares of Mphasis ended lower on Thursday but are up 24.1% so far in 2023, ranking among the best-performing IT stocks this year.

The Hindu Business Line

[Mphasis acquires Salesforce partner Silverline](#)

Mphasis, an IT solutions provider, has announced the acquisition of Silverline, a digital transformation consultancy and Salesforce partner.

Established in 2009 with its headquarters in New York City, Silverline guides clients through every stage of their digital transformation journey with consulting and advisory services, implementation and managed services, and specialty capabilities.

By leveraging its expertise in the full suite of Salesforce technology and deep industry knowledge, Silverline helps organisations take a data-driven and technology-focussed approach to better connect with and serve customers. With over 400 experienced specialists worldwide, Silverline provides value with the Salesforce platform, said the company.

“The acquisition will complement our key strategic initiative of driving the intersection across Customer Experience (CX) transformation, contact center modernisation, and conversational AI-enabled automation, thus enabling tech transformation to meet the evolving and dynamic needs of our clients,” said Nitin Rakesh, Chief Executive Officer, and Managing Director, Mphasis.

Silverline brings to Mphasis global Salesforce expertise, industry knowledge, and solution assets underpinned by deep ecosystem expertise across a variety of industries, including financial services, retail, healthcare, life sciences, and media and entertainment. The acquisition of Silverline is part of Mphasis’ global vision to anticipate the future of applied technology and predict tomorrow’s trends in an ever-changing landscape.

Gireesh Sonnad, Chief Executive Officer, Silverline, said: “By leveraging the combined power of our organisations, we will build compelling digital experiences for our clients, offer exciting growth opportunities for our people, and drive data and AI-led innovation as the Salesforce ecosystem continues to grow.”

Financial Express

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Mphasis Corporation, a wholly-owned subsidiary of Indian IT service provider Mphasis Ltd, acquired New York-based Sonnick Partners LLC along with its subsidiaries for a consideration of \$132 million, the company said in a stock exchange filing.

Sonnick Partners (which does business as Silverline), is a digital transformation consultancy and Salesforce partner headquartered in New York with over 400 employees, said the company on Friday. Silverline is focused on consulting and advisory services, implementation, managed services and specialty capabilities.

The acquisition strengthens Mphasis' position as an end-to-end Salesforce enterprise cloud solutions and services provider, offering clients capabilities for cloud-first digital transformation.

Silverline was founded in 2009. As a Salesforce service partner, it caters to industry verticals such as financial services, healthcare and media and entertainment. It has presence in North America, Central America and India.

The company had a turnover of \$54.5 million, \$60.8 million and \$75.8 million in the last three calendar years.

Established in 2009 with its headquarters in New York City, Silverline guides clients through every stage of their digital transformation journey with consulting and advisory services, implementation and managed services and specialty capabilities.

Nitin Rakesh, CEO and MD, Mphasis, said, "We are excited to have team Silverline join the Mphasis family and look forward to achieving great success together. Silverline's deep Salesforce expertise and scale, combined with our execution muscle and reach, will not only assist us in designing next-generation digital capabilities but will also help establish us as a dominant player in the Salesforce ecosystem."

Rakesh added, "The acquisition will complement our key strategic initiative of driving the intersection across customer experience (CX) transformation, contact center modernization and conversational AI-enabled automation, thus enabling tech transformation to meet the evolving and dynamic needs of our clients."

The Free Press Journal

[Mphasis Announces Strategic Acquisition Of Silverline, A Salesforce Partner](#)

Mphasis, an Information Technology (IT) solutions provider specializing in cloud and cognitive services, announced today its acquisition of Silverline, a digital transformation consultancy and Salesforce partner, the company announced through an exchange filing.

About Silverline

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"We are excited by the powerful combination of Mphasis and Silverline and by the continued investment in the growing Salesforce ecosystem. Silverline has been a trusted partner for nearly 15 years, driving continuous innovation and value to Salesforce customers through the entire Customer 360 platform," said Brian Millham, President and Chief Operating Officer, Salesforce.

Financial IT

[Mphasis Strengthens Salesforce Capabilities with Acquisition of Silverline, a Salesforce Partner](#)

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"I am excited for our clients and our people. As part of Mphasis, we immediately expand the breadth of Silverline's capabilities and the global reach of our insight," said Gireesh Sonnad, Chief Executive Officer, Silverline. "By leveraging the combined power of our organizations, we will build compelling digital experiences for our clients, offer exciting growth opportunities for our people, and drive data and AI-led innovation as the Salesforce ecosystem continues to grow."

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Finextra

[Mphasis acquires digital consultant Silverline](#)

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Yahoo! Finance

[Mphasis strengthens Salesforce capabilities with acquisition of Silverline, a Salesforce partner \(yahoo.com\)](#)

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Associated Press

[Mphasis strengthens Salesforce capabilities with acquisition of Silverline, a Salesforce partner | AP News](#)

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Benzinga

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Markets Insider

[Mphasis strengthens Salesforce capabilities with acquisition of Silverline, a Salesforce partner | Markets Insider \(businessinsider.com\)](https://www.businessinsider.com)

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Morning Star

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Fox8

[Mphasis strengthens Salesforce capabilities with acquisition of Silverline, a Salesforce partner \(fox8.com\)](https://www.fox8.com)

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By leveraging its expertise in the full suite of Salesforce technology and deep industry knowledge, Silverline helps organizations take a data-driven and technology-focused approach to better connect with and serve their customers. With over 400 experienced specialists around the world delivering thousands of successful transformations, Silverline provides value with the Salesforce platform.

Silverline brings to Mphasis global Salesforce expertise, industry knowledge, solution assets underpinned by deep ecosystem expertise across a variety of industries including financial services, retail, healthcare, life sciences and media & entertainment. The acquisition of Silverline is part of Mphasis' global vision to anticipate the future of applied technology and predict tomorrow's trends in an ever-changing landscape.

"We are excited to have team Silverline join the Mphasis family and look forward to achieving great success together. Silverline's deep Salesforce expertise and scale combined with our execution muscle and reach will not only assist us in designing next-generation digital capabilities but will also help establish us as a dominant player in the Salesforce ecosystem. The acquisition will complement our key strategic initiative of driving the intersection across Customer Experience (CX) transformation, contact center modernization and conversational AI-enabled automation, thus enabling tech transformation to meet the evolving and dynamic needs of our clients," said Nitin Rakesh, Chief Executive Officer, and Managing Director, Mphasis.

"I am excited for our clients and our people. As part of Mphasis, we immediately expand the breadth of Silverline's capabilities and the global reach of our insight," said Gireesh Sonnad, Chief Executive Officer, Silverline. "By leveraging the combined power of our organizations, we will build compelling digital experiences for our clients, offer exciting growth opportunities for our people, and drive data and AI-led innovation as the Salesforce ecosystem continues to grow."

"We are excited by the powerful combination of Mphasis and Silverline and by the continued investment in the growing Salesforce ecosystem. Silverline has been a trusted partner for nearly 15 years, driving continuous innovation and value to Salesforce customers through the entire Customer 360 platform," said Brian Millham, President and Chief Operating Officer, Salesforce. "With the added expertise and scale of Mphasis helping to broaden Silverline's reach, we are excited to empower even more amazing customer experiences together."

News Channel 8

[Mphasis strengthens Salesforce capabilities with acquisition of Silverline, a Salesforce partner \(wfla.com\)](https://www.wfla.com/news/mphasis-strengthens-salesforce-capabilities-with-acquisition-of-silverline-a-salesforce-partner/)

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KTLA[Mphasis strengthens Salesforce capabilities with acquisition of Silverline, a Salesforce partner \(ktla.com\)](https://www.ktla.com/story/news/business/2021/05/11/mphasis-acquires-silverline-salesforce-partner/7007114002/)

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WGN-TV[Mphasis strengthens Salesforce capabilities with acquisition of Silverline, a Salesforce partner \(wgntv.com\)](https://www.wgntv.com)

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MarketWatch

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[Print](#)

Business Standard

Mphasis acquires NY-based Silverline for over \$132 mn

Mphasis, the India-based information technology (IT) solutions provider, said it has acquired Silverline, a New York-based digital transformation consultancy and Salesforce service partner, for \$132.5 million. Silverline will give Mphasis expertise in Salesforce and industries that include financial services, retail, healthcare, life sciences and media and entertainment, said. **BS REPORTER**

Mphasis acquires Silverline

Our Bureau

Bengaluru

Mphasis, an IT solutions provider, has announced the acquisition of Silverline, a digital transformation consultancy and Salesforce partner.

Established in 2009 with headquarters in New York City, Silverline guides clients through every stage of their digital transformation journey, with consulting and advisory services, implementation and managed services, and speciality capabilities.

By leveraging its expertise in the full suite of Salesforce technology and deep industry knowledge, Silverline helps organisations take a data-driven and technology-focussed approach to better connect with and serve customers. With over 400 experienced specialists worldwide, Silverline provides value with the Salesforce platform, said the company. “The

acquisition will complement our key strategic initiative of driving the intersection across customer experience transformation, contact centre modernisation, and conversational AI-enabled automation, thus enabling tech transformation to meet the evolving and dynamic needs of our clients,” said Nitin Rakesh, Chief Executive Officer and Managing Director, Mphasis.

GLOBAL EXPERTISE

Silverline brings to Mphasis global Salesforce expertise, industry knowledge, solution assets, underpinned by deep ecosystem expertise across a variety of industries, including financial services, retail, healthcare, life sciences, and media and entertainment.

The acquisition of Silverline is part of Mphasis’ global vision to anticipate the future of applied technology and predict tomorrow’s trends in an ever-changing landscape.

Financial Express

Mphasis buys NY-based company for \$132 million

MPHASIS CORPORATION, A wholly-owned subsidiary of Indian IT service provider Mphasis Ltd, acquired New York-based Sonnick Partners LLC along with its subsidiaries for a consideration of \$132 million, the company said in a stock exchange filing.

Sonnick Partners (which does business as Silverline), is a digital transformation consultancy and Salesforce partner headquartered in New York with over 400 employees, said the company on Friday. Silverline is focused on consulting and advisory services, implementation, managed services and specialty capabilities. — FE BUREAU

The Free Press Journal

Mphasis arm acquires US-based Sonnick Partners for \$132.5 million

INFORMIST / Mumbai

Mphasis Ltd's wholly owned subsidiary Mphasis Corp has acquired US-based Sonnick Partners LLC for \$132.5 mln, according to an exchange filing. Sonnick Partners LLC, doing business as Silverline, is a digital transformation consultancy and Salesforce partner headquartered in New York. Silverline is focused on consulting and advisory services, implementation, managed services, and specialty capabilities.

The acquisition will strengthen Mphasis' position as an end-to-end Salesforce enterprise cloud solutions and services provider, offering clients capabilities for cloud-first digital transformation.

Silverline brings to Mphasis, global Salesforce expertise, industry knowledge, solution assets underpinned by deep ecosystem expertise across a variety of industries.

Online			
Date	Publication	Region	Headline
October 13, 2023	Business Standard	India	Mphasis acquires Salesforce service partner Silverline for over \$132 mn
October 13, 2023	Business Standard Hindi	India	Mphasis ने 132.5 मिलियन डॉलर में Silverline का किया अधिग्रहण - mphasis acquires silverline for 132 5 million - बिज़नेस स्टैंडर्ड
October 13, 2023	Business Today	India	Mphasis shares in news as IT firm acquires Sonnick Partners for \$133 million
October 13, 2023	CNBC TV18	India	Mphasis acquires digital transformation consultancy firm Sonnick Patners for up to \$132 million
October 14, 2023	The Hindu Business Line	India	Mphasis acquires Salesforce partner Silverline
October 13, 2023	Financial Express	India	Mphasis acquires Sonnick Partners for \$132 million
October 13, 2023	The Free Press Journal	India	Mphasis Announces Strategic Acquisition Of Silverline, A Salesforce Partner
October 13, 2023	Financial IT	UK	Mphasis Strengthens Salesforce Capabilities with Acquisition of Silverline, a Salesforce Partner
October 13, 2023	Finextra	UK	Mphasis acquires digital consultant Silverline
October 13, 2023	Yahoo! Finance	US	Mphasis strengthens Salesforce capabilities with acquisition of Silverline, a Salesforce partner (yahoo.com)
October 13, 2023	Associated Press	US	Mphasis strengthens Salesforce capabilities with acquisition of Silverline, a Salesforce partner AP News
October 13, 2023	Benzinga	US	Mphasis strengthens Salesforce capabilities with acquisition of Silverline, a Salesforce partner - Benzinga
October 13, 2023	Markets Insider	US	Mphasis strengthens Salesforce capabilities with acquisition of Silverline, a Salesforce partner Markets Insider (businessinsider.com)
October 13, 2023	Morning Star	US	Mphasis strengthens Salesforce capabilities with acquisition of Silverline, a Salesforce partner Morningstar

October 13, 2023	Fox8	US	Mphasis strengthens Salesforce capabilities with acquisition of Silverline, a Salesforce partner (fox8.com)
October 13, 2023	News Channel 8	US	Mphasis strengthens Salesforce capabilities with acquisition of Silverline, a Salesforce partner (wfla.com)
October 13, 2023	KTLA	US	Mphasis strengthens Salesforce capabilities with acquisition of Silverline, a Salesforce partner (ktla.com)
October 13, 2023	WGN-TV	US	Mphasis strengthens Salesforce capabilities with acquisition of Silverline, a Salesforce partner (wgntv.com)
October 13, 2023	MarketWatch	US	Mphasis strengthens Salesforce capabilities with acquisition of Silverline, a Salesforce partner - MarketWatch

Print			
Date	Publication	Edition	Headline
October 14, 2023	Business Standard	National	Mphasis acquires NY-based Silverline for over \$132 mn
October 14, 2023	The Hindu Business Line	National	Mphasis acquires Silverline
October 14, 2023	Financial Express	National	Mphasis buys NY-based company for \$132 million
October 14, 2023	The Free Press Journal	Mumbai	Mphasis arm acquires US-based Sonnick Partners for \$132.5 million