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[Mphasis](#) (BSE: 526299; NSE: MPHASIS), an Information Technology (IT) solutions provider specializing in cloud and cognitive services, today announced that Everest Group has named the company as a Major Contender in its report titled, 'Banking BPO Digital Capability Platform (DCP) – Service Provider Landscape with Solutions PEAK Matrix™ Report Assessment 2019.'

Through Everest Group's extensive research, Mphasis was named a 'Major Contender' for its focus on automation offerings. Mphasis deploys automation offerings of third-party RPA tools and their digital data extraction solution, Luminare, which can be integrated with other solutions. In addition, Mphasis was recognized for its cognitive intelligence platform, DeepInsights, which enables faster and effective data insight access for clients.

The in-depth report analyzes the changing dynamics of the Banking BPO Digital landscape and assesses service providers across several key dimensions, including the market impact and overall vision and capability of service providers. Everest Group classified 19 service providers on the Banking BPO Digital Capability Platform (DCP) into Leaders, Major Contenders, and Aspirants based on the market impact and overall vision & capability of each service provider.

"The banking BPO industry is undergoing a shift from an arbitrage-first to digital-first approach and as a result, we are observing clients seek out digital capabilities and improved efficiencies. Therefore, it is crucial to bundle solutions and implement a collective suite for driving outcomes given the current market situation," said **Dinesh Venugopal, Mphasis Direct & Digital**. "This recognition by Everest Group is a validation of the quality next-generation technologies we offer and implement, through innovative solutions."

"Rapidly evolving customer expectations, competition from new entrants, and the emergence of new technologies have made banks more vulnerable than ever before. While digital technologies could take away most of the banks' woes, fragmented approaches to digital transformation often leads to unsatisfactory results," said **Manu Aggarwal, Practice Director, Everest Group**. "Banks need to pursue complete digital transformation, pulling all improvement levers across automation, insights, and customer experience layers. Mphasis's cloud-based offerings across robotic process automation and cognitive intelligence can help banks in driving process efficiency and unraveling business insights."

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 the Mphasis' [Front2Back™](#) Transformation approach. Front2Back™ uses the exponential power of cloud and cognitive to provide hyper-personalized 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 are key to building strong relationships with marquee clients. Click [here](#) to know more.

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