Mphasis and QEDIT Partner to Offer Privacy-Enhancing Technology Solution on Blockchain to Enterprises

~ Mphasis will offer Private Asset Transfer solutions based on privacy-enhancing technologies through its Sparkle Innovation Ecosystem

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Mphasis (BSE: 526299; NSE: MPHASIS), an Information Technology (IT) solutions provider specializing in cloud and cognitive services, today announced its partnership with Israeli-based QEDIT, an enterprise solution provider that uses Privacy-Enhancing Technology and Zero-Knowledge Proof (ZKP) cryptography to help companies transact and leverage their business data in a privacy-compliant manner. Under this partnership, the two entities will co-innovate and develop ZKP solutions to enable enterprises fight fraud, verify identities, and uphold compliance with local data privacy regulations. All this while preserving full control over proprietary and confidential information.

Blockchain is structured in a way that anyone with access to a blockchain transaction can view data provided across all nodes. This inherent principle of transparency is an obstacle for companies that wish to gain efficiencies using a shared ledger, but simultaneously need to protect confidential transactional details. QEDIT's Private Asset Transfer solution employs ZKPs, a cryptographic algorithm that enables Party A to share the proof of knowledge with Party B without sharing the underlying data itself.

This technique can be leveraged by Mphasis' clients in regulated industries, especially Financial Services. QEDIT's solution can be integrated into large application projects for Mphasis' Financial Services clients. ZKP solutions are slated to demand techniques that secure information further on blockchain and Mphasis believes ZKP will become that horizontal layer of security for digital identification.

"Blockchain is a critical technology that enterprises have been leveraging strategically; Mphasis continues to bring innovative solutions to customers from both within the organization as well as from the partner and start-up ecosystem," said **Dinesh Venugopal, President - Mphasis Direct and Digital**. "Through our collaboration with QEDIT, we aim to offer next-generation security applications on blockchain to our clients that enables them to authenticate asset transfers on a shared ledger without revealing any underlying, confidential, transactional information."

"Teaming up with Mphasis presents a phenomenal opportunity to advance a new category of technology based on cryptographically secure, privacy-enhancing techniques," said **Jonathan Rouach, CEO and Co-Founder of QEDIT**. "Together with Mphasis, we can accelerate our efforts to deliver innovative solutions that facilitate blockchain adoption and provide secure ways for companies to harness the full value of their data, without requiring them to expose or share private information. QEDIT's co-development collaboration with Mphasis was established in conjunction with the Consulate General of Israel to South India," he added.

Mphasis serves marquee customers across the globe including 6 top global banks, 11 out of 15 top mortgage lenders, and 3 top global insurance companies. Mphasis' global footprint will enable QEDIT to reach a broad array of industries ranging from trade finance, supply chain, payments, and insurance. Together, QEDIT and Mphasis will identify relevant use cases and tailor-design solutions that employ QEDIT's technology to solve core business problems.

About Sparkle Innovation Ecosystem
The Sparkle Innovation Ecosystem is a conduit between enterprises, both legacy as well as digitally native and disruptive start-ups. It 'Applies Next' in the latest technologies by innovating bespoke custom-built hyper-personalized solutions and prototypes for Mphasis' clients.

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 (C=$X2C^2_{TM}$=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 are key to building strong relationships with marquee clients. Click here to know more.

About QEDIT

QEDIT helps enterprises maximize the value of their data — without sharing it — through the use of privacy-enhancing technologies (PET). Founded by a world-class team of accomplished entrepreneurs, researchers, and developers, QEDIT enables companies to transact and leverage data with third parties, while preserving full control over confidential information and upholding compliance with local data privacy regulations. Through the use of Zero-Knowledge Proof (ZKP) cryptography and other cutting-edge, cryptographically secure techniques, QEDIT's suite of enterprise solutions removes data-driven barriers to industry-wide privacy challenges in the fields of finance, supply chain, insurance, and human resources. For more information, visit https://qed-it.com.

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