PERSISTENT SYSTEMS REPORTS **$129.43** MILLION REVENUE, **3.1%** Q-o-Q GROWTH FOR Q3FY20

Pune, India and Santa Clara, US — January 30, 2020

News Summary

Persistent Systems (BSE & NSE: PERSISTENT) today announced the company's financial results for the third quarter ended December 31, 2019, as approved by the Board of Directors.

Consolidated Financial Highlights for the Quarter ended December 31, 2019

	Q3FY20	**Q-o-Q growth**
Revenue (USD Million)	129.43	3.1%
Revenue (INR Million)	9,227.29	4.3%
EBITDA (INR Million)	1,234.31	1.5%
PBT (INR Million)	1,139.75	-1.4%
PAT (INR Million)	879.26	2.2%

The Board of Directors, at its meeting concluded on January 30, 2020, declared an Interim Dividend of ₹9 per share on the face value of ₹10 each for the Financial Year 2019-20.

"This quarter, we saw the validation of our new go-to-market approach, starting in BFSI with our largest deal of the quarter. By designing and delivering a composable digital mosaic for all of our industry and technology categories, we accelerate time to value for our clients and increase business agility. At its core, this strategy combines Persistent's deep industry and solution expertise with a flexible, open partner ecosystem, tailored to each client. Our unique boutique-at-scale approach and capabilities radically reduce two core challenges organizations face in transforming into a modern digital enterprise; complexity of choice and integration."

Christopher O'Connor, CEO & Executive Director, Persistent Systems

"In Technology Services Unit (TSU), we saw a secular growth across BFSI, Healthcare & Life Sciences and ISVs as well as uniformed growth across our top 20 customers."

Sandeep Kalra, Executive Director & President — Technology Services Unit, Persistent Systems

Key Wins During the Quarter

Banking, Financial Services and Insurance

Significant Client Advances

- Development of next generation bot-based intelligent platform for enhanced experience for retail banking and home lending applications for one of the largest banks, based in the US

- Development of Salesforce-based integration adaptors and application development for a US-based financial institution

- Critical support of enhanced access certification process and identity management user experience for one of the largest US banks

- Development of key tools for Europe's leading banking software provider for their core banking software product

- Implementation of cloud-based digital core banking solution for a large private bank in Asia Pacific region

- Implementation and development of Outsystems-based low-code rapid application for a leading Indian general insurance company

Significant Partner Advances

- Recognition as Amazon Web Services (AWS) Advanced Consulting Partner for Data & Analytics, and IoT

- Recognized as Nacha Preferred Partner for digital banking solutions

Healthcare & Life Sciences

- Creation of methodology, model & roadmap for application portfolio rationalization for one of the largest pharmaceutical companies in the world

- End-to-end ownership of engineering, testing, system administration, and operational support for a leading US HMO health plan

Industrial

- Migration from a 'one tool-centric' solution to a collaborative system engineering platform for a top European aerospace company

- Deployment of new entitlements, ensuring compliance for a French multinational electrical retailing company

- Enterprise-wide implementation of IBM ELM software for a European heavy vehicle manufacturer

- API Monetization Platform upgrade by a major telecom operator based in the US

ISV & Emerging Vertical

- Implementation of Einstein Analytics, a Salesforce-based AI solution, replacing legacy reporting tool for a leader in hair transplant and restoration services

- Implementation of a software defined networking & network functions virtualization solution for a leading telecom carrier in Malaysia

- Product Engineering engagement to build AI-powered learning and score improvement platform for one of India's leading eLearning start-ups

Highlights

New Solutions

- Persistent Digital Credit Union Solution™ in partnership with Gojoko, Mambu and powered by Amazon Web Services

- Strategic alliance with OutSystems and Workato to accelerate low-code integration and automation

Recognition

- First software development company in the world to be #ISO 14064-1:2018 certified

- Winner, Latin America Region IBM Developer Call for Code 2019

- Received 2019 Association of Talent Development's (ATD) BEST Award

Client Highlights

- Landus Cooperative receives Highest ROI award from OutSystems

- Mount Sinai conducted 4th Annual Health Hackathon

- LungLifeAI cuts lung cancer diagnostic times by 70% using ML algorithms

Other Highlights

- New leadership for unified Salesforce practice in Europe

Persistent Systems (BSE & NSE: PERSISTENT) is a global solutions company delivering digital business acceleration, enterprise modernization and digital product engineering for businesses across all industries and geographies.

www.persistent.com

Forward-looking and Cautionary Statements

For risks and uncertainties relating to forward-looking statements, please visit www.persistent.com/FLCS

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