



October 23, 2024

The Manager- Listing
BSE Limited
(BSE: 507685)

The Manager- Listing
National Stock Exchange of India Limited
(NSE: WIPRO)

The Market Operations
NYSE: New York
(NYSE: WIT)

Dear Sir/Madam,

Sub: Press Release

Please find attached herewith copy of the Press Release which is being released today.

Thanking you,

For Wipro Limited

**M Sanaulla Khan
Company Secretary**

Registered Office:

Wipro Limited T : +91 (80) 2844 0011
Doddakannelli F : +91 (80) 2844 0054
Sarjapur Road E : info@wipro.com
Bengaluru 560 035 W : wipro.com
India C : L32102KA1945PLC020800





Wealthtime pioneers innovative business transformation through agreement with Wipro and GBST

Wealthtime, the adviser-focused platform business, has agreed a partnership with Wipro (NYSE: WIT, BSE: 507685, NSE: WIPRO), a leading technology services and consulting company, and its global technology partner GBST to deliver a market leading, digital-first platform and innovative customer-centric service offering. The move supports the group's long-term growth ambitions and draws on Wipro's extensive technology and operational expertise to ensure that it continues to meet the evolving needs of advisers and their clients. The deal will see the Wealthtime and Wealthtime Classic platforms brought together under one brand on a significantly enhanced platform, powered by GBST technology.

Under the agreement, Wipro and GBST will employ a joint co-delivery model to provide end-to-end platform services. Wipro brings a wealth of experience in operational excellence and digital transformation with major global brands across multiple sectors, including UK financial services, to fast-track Wealthtime's service and technology transformation. The deal also extends the group's 15-year technology partnership with GBST, with the platform undertaking an accelerated enhancement in 2025. Further continuous updates will be implemented to the platform to future-proof Wealthtime's technology for their customers.

Under the deal, Wealthtime's Operations and Technology & Change functions will transfer to Wipro's newly established UK centre of excellence for business processing, based in the Southwest area. Transferring these functions will allow Wealthtime to leverage Wipro's advanced technology and substantial IT and AI experience to continually improve service standards and front-end applications. Platform users will benefit from significant enhancements to the Adviser and Investor Zones, alongside a streamlined service provision. Through extensive automation, the platform will aim to reduce manual effort, enabling advisers to focus on higher value work, and generate more in-depth insights for their customers.

Patrick Mill, CEO at Wealthtime, said: *“This deal with Wipro will fundamentally transform our platform and service offering and deliver extensive benefits for advisers and their clients over the medium and long term. Our existing relationship with GBST will allow us to fast track our proposition development through accelerated platform enhancements, to deliver market leading technology that underpins our future strategy. While Wipro’s proven operational expertise across multiple sectors including financial services, will bring new insights to the largely insular platform space to create a best-in-class experience for our customers.*

“Wipro’s commitment to establishing a centre of excellence in the UK based around Wealthtime’s staff will ensure that advisers continue to work with their existing contacts, backed by greater automation and innovation. We know that advisers are best served by exceptional people supported by world-class technology. Today’s announcement allows us to focus on our strengths, delivering a wealth of service and technological efficiencies as we build scale to realise our long-term growth ambitions.”

Omkar Nisal, UKI Managing Director, Wipro Limited, said: *“We’re pleased to partner with Wealthtime on their transformation journey and to significantly contribute to their growth by providing end-to-end business administrations and technology services. This project solidifies our continued investments in the UK Life and Pensions industry through our FCA regulated business entity. Backed by our unmatched industry and transformation experience, we will enable Wealthtime’s improved speed-to-market, enhanced customer engagement, and cognitive operations through our innovative and GenAI-powered technology services, along with GBST’s agile and digital Composer platform.”*

Rob DeDominicis, Chief Executive Officer, GBST, said: *“This agreement marks an exciting evolution in our long-standing relationship with Wealthtime and provides further proof that our strategic partnership with Wipro offers a compelling alternative for wealth management organisations reviewing their end-to-end administration needs. Over the coming months, we’ll work with the Wealthtime team to upgrade their platform to the latest version of Composer, drawing on our deep industry experience to ensure a smooth and efficient transition for advisers and their clients. Benefiting from Composer’s multi-million-pound technology transformation, the new Wealthtime platform will deliver extensive additional functionality for users, all underpinned by our modern, secure and scalable wealth administration SaaS solution.”*

Note: The deal was mentioned in Wipro Limited's financial results announcement press release, dated October 17th, 2024, for the quarter-ended September 30th, 2024, with a description of the company, but without naming it as Wealthtime.

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For further information please visit <https://www.wealthtime.com/advisers/> or contact:
Jenette Greenwood, the lang cat: Jenette@thelangcat.co.uk / 07710392303
Wipro Media Relations: media-relations@wipro.com

Notes to Editor:

About the Wealthtime Group

Private equity firm AnaCap Financial Partners owns Wealthtime, Wealthtime Classic, and Copia Capital. Patrick Mill is CEO of all three businesses in the Group. Combined, the platforms have over £11.8bn of pension and investment assets under administration (AUA) and over 72,000 clients (as of Sep 2024). AUA is split £9.2bn and £2.6bn, Wealthtime and Wealthtime Classic respectively.

Copia Capital, the discretionary fund management (DFM) part of the Group is a pure B2B DFM that works exclusively with advisers to provide a range of managed portfolio services. These include its MPS Custom service, offering customised portfolios to advisers which are constructed to meet the adviser's retail clients' needs; its 'ready to go' MPS portfolio products; and the added-value MPS Plus range.

About Wipro

Wipro Limited (NYSE: WIT, BSE: 507685, NSE: WIPRO) is a leading technology services and consulting company focused on building innovative solutions that address clients' most complex digital transformation needs. Leveraging our holistic portfolio of capabilities in consulting, design, engineering, and operations, we help clients realise their boldest ambitions and build future-ready, sustainable businesses. With over 230,000 employees and business partners across 65 countries, we deliver on the promise of helping our customers, colleagues, and communities thrive in an ever-changing world. For additional information, visit us at www.wipro.com

About GBST

GBST delivers technology and digital solutions to enable, support and scale wealth management and advice organisations globally. Its team of experienced professionals create vital back, middle, and front-office solutions for wealth managers, life and pension companies, stockbrokers, fund managers, investment managers and advisers, as well as offer financial tools and digital services to banks and loan providers. Founded in 1983, GBST works with more than 100 financial brands across Europe, Australia, New Zealand, the US, Canada, and the UAE. Its leading-edge technology supports over 5.5 million investor accounts under administration with Direct to Consumer, Advised and Workplace channel solutions.

Composer, GBST's flagship wealth management administration SaaS technology solution, helps advised and D2C investment platforms, superannuation funds, life and pension firms, and employee savings schemes improve efficiency and ensure regulatory compliance. Composer offers a comprehensive suite of solutions to streamline the administration of wealth management products from the distribution channel to the back office. It supports multiple investment products and asset types including the management of model portfolios. Composer enables business consolidation onto a single platform, driving operational efficiency, reducing risk and automating business processes and trading.

Forward-Looking Statements

The forward-looking statements contained herein represent Wipro's beliefs regarding future events, many of which are by their nature, inherently uncertain and outside Wipro's control. Such statements include, but are not limited to, statements regarding Wipro's growth prospects, its future financial operating results, and its plans, expectations and intentions. Wipro cautions readers that the forward-looking statements contained herein are subject to risks and uncertainties that could cause actual results to differ materially from the results anticipated by such statements. Such risks and uncertainties include, but are not limited to, risks and uncertainties regarding fluctuations in our earnings, revenue and profits, our ability to generate and manage growth, complete proposed corporate actions, intense competition in IT services, our ability to maintain our cost advantage, wage increases in India, our ability to attract and retain highly skilled professionals, time and cost overruns on fixed-price, fixed-time frame contracts, client concentration, restrictions on immigration, our ability to manage our international operations, reduced demand for technology in our key focus areas, disruptions in telecommunication networks, our ability to successfully complete and integrate potential acquisitions, liability for damages on our service contracts, the success of the companies in which we make strategic investments, withdrawal of fiscal governmental incentives, political instability, war, legal restrictions on raising capital or acquiring companies outside India, unauthorized use of our intellectual property and general economic conditions affecting our business and industry.

Additional risks that could affect our future operating results are more fully described in our filings with the United States Securities and Exchange Commission, including, but not limited to, Annual Reports on Form 20-F. These filings are available at www.sec.gov. We may, from time to time, make additional written and oral forward-looking statements, including statements contained in the company's filings with the Securities and Exchange Commission and our reports to shareholders. We do not undertake to update any forward-looking statement that may be made from time to time by us or on our behalf.