



**December 14, 2022**

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**

**G Kothandaraman**  
**General Manager - Finance**

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## Wipro Announces the Launch of Capco in the Middle East

**DUBAI, United Arab Emirates – Dec. 14, 2022:** Wipro Limited (NYSE: WIT, BSE: 507685, NSE: WIPRO), a leading technology services and consulting company, today announced the launch of a new Middle East financial services advisory capability. Capco, a Wipro company, will offer strategic management and technology consulting capabilities to financial services firms in the Middle East to enable their transformation, digitization, and business consolidation initiatives.

Regional macroeconomic trends, including diversification from a petrodollar economy, are driving significant investment in financial services, with a focus on digital innovation, neobanking, post-merger integration and core large-scale transformations. Against this backdrop of change, consulting spend in the Gulf Cooperation Council (GCC) region reached USD3.3 billion in 2022 – of which financial services accounted for some 30% – and is expected to grow by 30 % year-on-year in the near term.\* Given its expertise in successfully driving transformation programs for tier-one financial institutions globally, Capco is well positioned to tap into the growth opportunities in the region.

The new consulting capability will be led by **Naim Alame** as its Managing Partner, Middle East. He joins from Accenture Middle East and has extensive experience in financial services, delivering digital and core transformation programs across top tier banks in this region.

**Lance Levy, CEO of Capco and Executive Sponsor of Wipro’s Financial Services Business** said, “Our ambition in the Middle East is simple-- for Capco, as a creative, disruptive management and technology consultancy, to support the region’s most prestigious financial services institutions. Capco has always been about pushing boundaries and creating new opportunities, for our business and our people. Our new Middle East presence continues to deliver on that.”

**Naim Alame, Managing Partner - Middle East, Capco** said, “The success of Capco’s innovative and entrepreneurial approach is recognized across the financial services industry. Capco’s bold ideas and value propositions will allow financial services firms in the region to enhance the scope, accessibility, and attractiveness of their offerings to their customers. I look forward to partnering with Middle Eastern clients to design and implement bespoke, strategic programs that will deliver true value and differentiation.”

**Mohamad Hamza, Regional Head of Banking, Financial Services, & Insurance (BFSI) – Middle East, Wipro Limited** said, “The launch of Capco’s financial services consulting capability will allow us to accelerate our Middle East clients’ innovation plans and end-to-end transformation journeys. The combination of Capco and Wipro will enable us to offer a front-to-back proposition that addresses our clients’ most pressing challenges and opportunities. We are confident that this new advisory focus will strengthen our growth ambitions in the region.”

\*Source: *The National News*, May 12, 2022: <https://www.thenationalnews.com/business/2022/05/12/gcc-consulting-market-crosses-3bn-for-first-time-on-economic-transformation-push/>



### **About Wipro Limited**

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 realize their boldest ambitions and build future-ready, sustainable businesses. With over 250,000 employees and business partners across 66 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](http://www.wipro.com).

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### **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](http://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.