



March 26, 2025

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**

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Wipro Wins A £500m Strategic Deal with UK Insurance Giant Phoenix Group

The 10-year deal will include platform-based, regulated Third-Party Administration

LONDON | BENGALURU, India - March 26, 2025 – Wipro Limited (NYSE: WIT, BSE: 507685, NSE: WIPRO), a leading technology services and consulting company, today announced that it has won a £500 million, 10-year strategic deal with Phoenix Group, the UK's largest long-term savings and retirement business. The project is designed to deliver life and pension business administration for the ReAssure business and accelerate Phoenix Group's operational transformation.

Andy Briggs, Phoenix Group's CEO commented: "Wipro's expertise in technology and service makes them ideally placed to help us deliver outstanding service and value for our ReAssure customers on their journey to and through retirement. We are delighted to have them join us as one of our ecosystem of strategic partners for this phase of our transformation journey."

Under the terms of the deal, Wipro's existing FCA-regulated entity, Wipro Financial Outsourcing Services Limited (WFOSL), will deliver comprehensive life and pension administration services to Phoenix Group's ReAssure customers. These services will encompass Policy Administration, Claims Processing, Customer Service Support, Data Management and Reporting, Compliance and Regulatory Support, as well as Platform Technologies.

"This engagement with Phoenix Group marks an important milestone in the evolution of our work with financial institutions in the UK," said **Omkar Nisal, CEO - Europe, Wipro Limited and Non-Executive Chairman of WFOSL**. "We are proud to support Phoenix Group in the transformation of their ReAssure business and help them achieve their long-term objectives. This landmark deal further underscores our commitment to helping financial institutions deliver exceptional client experiences and further cements our position as a key player in the Life and Pension Third Party Administration (TPA) provider sector in the UK."

Nagendra Bandaru, Managing Partner and Global Head -Technology Services, Wipro Limited said, "This strategic engagement with Phoenix Group reflects our commitment to leveraging our deep transformation expertise around process and technology - including cloud, data, and AI to drive increased operational agility for clients in the financial services sector. We are thrilled to partner with Phoenix Group at this critical juncture of their transformation journey and supporting them as they look to navigate an ever-evolving digital landscape."

As part of the engagement, Wipro will assume management of the core policy administration ALPHA platform, modernising it with AI, Automation, Cloud, and Digital transformation technologies. This modernisation initiative will ensure the platform is future-ready, enhancing efficiency, and delivering superior customer experiences for Phoenix Group policyholders. Wipro will also strengthen its UK presence by establishing additional technology and operational service hubs. These hubs will be supported by a team of experts from both Phoenix Group and Wipro, who will work collaboratively to further enhance the customer experience. As part of this transformational initiative, a number of Phoenix employees will transition to Wipro.

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 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.

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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. 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.