L&T Technology Services Ltd. Press Note

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L&T Technology Services and MontaVista® Software partner to deliver Linux[™] based services and solutions

Bengaluru/Santa Clara, CA, February 26, 2019 — L&T Technology Services (NSE: LTTS), a leading global pure-play engineering services company and <u>MontaVista®</u> <u>Software, LLC</u>, a leader in commercial Embedded Linux products and services, today announced a partnership to provide comprehensive Linux based professional services and solutions to global enterprises.

This association will bring together LTTS' proven broad-based expertise in embedded systems designs and strong domain knowledge of MontaVista® in creating maintainable, long-term stable Linux environments. LTTS and MontaVista® will collaborate with customers using several forms of Linux such as Clearlinux, Ubuntu, CentOS, MontaVista CGE/CGX Linux, Yocto based Open Source Software (OSS) distribution, and SoC provided Linux Development Kits (LDKs). This will enable our clients accelerate their time-to-market and increase the levels of quality & security.

Open source adoption in enterprises is expected to grow due to the operating systems being highly customizable and efficient in performing tasks with benefits including reduced costs, accelerated time-to-market, and interoperability. The global open source services <u>market</u> is projected to grow from USD 11.40 Billion in 2017 to USD 32.95 Billion by 2022, at a CAGR of 23.65% during the forecast period.

"Open source Linux is widely preferred as it is highly customizable and perfectly complements Artificial Intelligence, Machine Learning and Analytics-driven technologies. As one of the world's leading engineering services companies, L&T Technology Services views this partnership as a significant step towards building the best industry practices in this space. We are excited to collaborate with MontaVista® and look forward to jointly working towards bringing out best-of-breed open source-based solutions and services to the market.", said Dr. Keshab Panda, Chief Executive Officer and Managing Director, L&T Technology Services.

"Linux has become the go-to-choice for developers to embed-in products ranging from medical devices, network equipment, edge IoT gateways, and unmanned aeronautical vehicles (UAVs). The challenge is creating a sustainable and stable Linux environment that accelerates time to market while also providing high levels robustness and security. LTTS' global engineering expertise makes them a partner of choice to accelerate continued deployment and global adoption of open source technologies by various enterprises.", said Ravi Gupta, President and CEO, MontaVista.

About L&T Technology Services Limited:

L&T Technology Services Limited (LTTS) is a listed subsidiary of Larsen & Toubro Limited focused on Engineering and R&D (ER&D) services. We offer consultancy, design, development and testing services across the product and process development life cycle. Our customer base includes 52 Fortune 500 companies and 51 of the world's top ER&D companies, across industrial products, medical devices, transportation, telecom & hi-tech, and the process industries. Headquartered in India, we have over 14,700 employees spread across 17 global design centers, 27 global sales offices and 48 innovation labs as of December 31, 2018.

For additional information about L&T Technology Services log on to <u>www.LntTechservices.com</u>

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About MontaVista Software

MontaVista Software, LLC, is a leader in embedded Linux commercialization. For over 15 years, MontaVista has been helping embedded developers get the most out of open source by adding commercial quality, integration, hardware enablement, expert support, and the resources of the MontaVista development community. Because MontaVista customers enjoy faster time to market, more competitive device functionality, and lower total cost, more devices have been deployed with MontaVista than with any other Linux. To learn more, please visit www.mvista.com

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