

L&T Technology Services Limited Press Release

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L&T Technology Services wins Multi-Million Dollar digitalization contract from ExxonMobil Exploration Company

BANGALORE, April 09, 2018: L&T Technology Services Limited (NSE: LTTS), a leading global pure-play engineering R&D services company, today announced that it has signed an agreement with ExxonMobil Exploration Company, valued at more than \$20 million in the first year.

LTTS' geospatial and digital expertise will enable rapid conversion of historical Geoscience content into the digital domain by leveraging sophisticated automation utilities. This will provide geoscientists with improved data availability, enhancing the speed and efficiency of analysis and evaluation. LTTS will work in collaboration with group company Larsen & Toubro Infotech (LTI) on this engagement.

This deal re-affirms LTTS' technology investment strategy for its flagship customers and ensures its position as a leading partner among top ER&D service providers by capitalizing on the rapidly changing digital shifts in the Oil and Gas industry.

"Combining our Hydrocarbon heritage, geospatial domain understanding and our digital engineering expertise, we are ideally positioned to help ExxonMobil in this initiative. Our solutions will provide geoscientists accelerated insights into their subsurface data. This in turn maximizes asset utilization, minimizes data preparation time and reduces total cost of ownership," said **Dr Keshab Panda, CEO & Managing Director, L&T Technology Services Limited.**

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 48 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 around 12,000 employees spread across 15 global delivery centers, 28 global sales offices and 39 innovation labs as of December 31, 2017. For additional information about L&T Technology Services log on to www.LntTechservices.com.

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