

## **L&T Technology Services Ltd. Press Release**

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### **L&T Technology Services enters into agreement to acquire Graphene Semiconductor Services**

#### **Acquisition to consolidate LTTS' leadership position in the Semiconductor Services space**

**Bengaluru, September 06, 2018:** L&T Technology Services Limited (NSE: LTTS), a leading global pure-play engineering services company, has executed a definitive agreement to acquire 100% stake in Bangalore-based Graphene Semiconductor Services Private Limited ("Graphene") by way of an all cash deal. The transaction is expected to be consummated by October 2018.

Graphene is one of the fastest growing companies in the Semiconductor Services domain with a presence in India, Singapore, Taiwan, and Malaysia. Counting 10 of the world's top semiconductor fabrication and fabless companies as its customers, Graphene provides end-to-end solutions— right from chip design, embedded software, all the way through providing support to mass manufacturing, thereby being a one-stop service and solution provider. Graphene was awarded the title of "Best Startup 2016" by Mentor Graphics and Silicon India. Graphene had revenues of INR 663 million for the year ended March 31, 2018.

"Graphene's strong offshore presence, coupled with expertise in complete VLSI Chip Design & Embedded Software will be a force multiplier for LTTS and will enhance our capabilities in the Semiconductor & Product OEM space," **said Dr Keshab Panda, CEO & Managing Director, L&T Technology Services Limited.**

"Aligning with LTTS is the right decision to expand our global reach. We will now continue fulfilling our vision of enabling our customers realize products that attain market leadership positions in their respective markets," **said Vilas Bhade, Co-founder Graphene Semiconductor Services Private Limited.**

#### **About L&T Technology Services Limited:**

L&T Technology Services Limited (LTTS) is a publicly 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 13,000 employees spread across 16 global design centers, 27 global sales offices and 42 innovation labs as of June 30, 2018.

For additional information about L&T Technology Services log on to [www.LntTechservices.com](http://www.LntTechservices.com)

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