



TCS/PR/SE-120/2020-21

November 9, 2020

**National Stock Exchange of India Limited**  
**Exchange Plaza, Bandra Kurla Complex,**  
**Mumbai - 400051**  
**Symbol - TCS**

**BSE Limited**  
**P. J. Towers, Dalal Street,**  
**Mumbai -400001**  
**Scrip Code No. 532540 (BSE)**

Dear Sirs,

We are sending herewith copy of the Press Release titled “**TCS to Acquire Postbank Systems from Deutsche Bank**” which will be disseminated shortly.

The Press release is self-explanatory.

Thanking you,

Yours faithfully,  
For **Tata Consultancy Services Limited**

A handwritten signature in blue ink, appearing to read 'Rajendra Moholkar', with a horizontal line underneath.

**Rajendra Moholkar**  
**Company Secretary**

**TATA CONSULTANCY SERVICES**

**TATA Consultancy Services Limited**

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Corporate identification No. (CIN): L22210MH1995PLC084781

## TCS to Acquire Postbank Systems from Deutsche Bank

*Addition Of Postbank Systems' 1,500 Employees to Further Deepen Tata Consultancy Services' Long-Standing Partnership with Deutsche Bank, and Strengthen its Growth Outlook in Germany*

**FRANKFURT | MUMBAI, November 9, 2020:** Tata Consultancy Services (TCS) (BSE: 532540, NSE: TCS), a leading global IT services, consulting and business solutions organization, and Deutsche Bank AG today announced an agreement under which TCS will acquire 100% of the shares of Postbank Systems AG (PBS) from Deutsche Bank AG.

PBS is the full-range captive IT service provider that provides project management, application management and infrastructure support services to Postbank and other subsidiaries of Deutsche Bank. PBS and its around 1,500 employees will become part of TCS, deepening the relationship between the two organizations. This will further add to TCS' scale in Germany and strengthen its growth outlook. TCS is ranked by analysts as the fastest-growing IT service provider in Germany with a 10-year CAGR of over 24 percent.

The transaction is subject to both parties finalizing further agreements, which they intend to do by end-2020. Furthermore, the transaction is subject to customary regulatory and governmental approvals.

*"We are pleased to deepen our long-standing partnership with Deutsche Bank, continue to help accelerate their digital transformation, and to acquire market specific capabilities in the banking domain," said **N G Subramaniam, Chief Operating Officer and Executive Director, TCS.** "We warmly welcome Postbank Systems' IT professionals into the TCS family, and invite them to avail of the learning and development opportunities here, and help script the next chapter of TCS' growth in Germany."*

*"As part of our move to one technology organisation, we are consolidating the IT platform for our retail banking brand Postbank into the Deutsche Bank platform," said **Bernd Leukert, Chief Technology, Data and Innovation Officer, Deutsche Bank.** "TCS is already a trusted IT service partner for Deutsche Bank and this strengthens our relationship further. We are confident that TCS is the ideal owner for Postbank Systems. With this transaction, we agreed on a structure that meets all parties' interests. It provides clarity to Postbank Systems staff and the opportunity to become part of the success and growth story of TCS."*

Present in Germany since 1991, TCS currently partners with over 100 leading German corporations in their growth and transformation journeys, including 17 of the DAX30. For the last seven years, TCS has been ranked #1 in customer satisfaction every year in the largest independent survey of CxOs of the top IT spending organizations in Europe, conducted by Whitelane Research. TCS is also certified as a Top Employer in Germany by the Top Employers Institute.

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### **About Tata Consultancy Services Ltd. (TCS)**

Tata Consultancy Services is an IT services, consulting and business solutions organization that has been partnering with many of the world's largest businesses in their transformation journeys for over 50 years. TCS offers a consulting-led, cognitive powered, integrated portfolio of business, technology and

engineering services and solutions. This is delivered through its unique Location Independent Agile™ delivery model, recognized as a benchmark of excellence in software development.

A part of the Tata group, India's largest multinational business group, TCS has over 453,000 of the world's best-trained consultants in 46 countries. The company generated consolidated revenues of US \$22 billion in the fiscal year ended March 31, 2020, and is listed on the BSE (formerly Bombay Stock Exchange) and the NSE (National Stock Exchange) in India. TCS' proactive stance on climate change and award-winning work with communities across the world have earned it a place in leading sustainability indices such as the Dow Jones Sustainability Index (DJSI), MSCI Global Sustainability Index and the FTSE4Good Emerging Index. For more information, visit us at [www.tcs.com](http://www.tcs.com).

For TCS global news, follow [@TCS\\_News](https://twitter.com/TCS_News).

### **About Postbank Systems AG**

Postbank Systems is a full-range captive IT service provider that bundles the IT competence of former Postbank. The company provides its project, application management and infrastructure operations services exclusively to the Postbank brand, BHW "Bausparkasse" and further subsidiaries of Deutsche Bank. Postbank Systems is headquartered in Bonn, Germany, with about 1.500 employees working from Bonn, Hamelin, Frankfurt, Munich, Berlin, Saarbruecken, Hamburg, Hanover and Nuremberg.

### **About Deutsche Bank**

Deutsche Bank provides retail and private banking, corporate and transaction banking, lending, asset and wealth management products and services as well as focused investment banking to private individuals, small and medium-sized companies, corporations, governments and institutional investors. Deutsche Bank is the leading bank in Germany with strong European roots and a global network.

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**Disclosure pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Sr. No	Particulars	Description
1.	Name of the target entity, details in brief such as size, turnover etc.	<b>Postbank Systems AG</b> , a company organized under the laws of Germany whose registered office is at Baunscheidtstraße 8, 53113 Bonn PBS AG, incorporated in August 2000, provides IT services to Deutsche Postbank with 1578 employees (as on November,2020), across 9 locations in Germany and turnover of EUR 554.7 Million (IAS 2019)
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arms length”.	The transaction will not be ‘related party transaction.
3.	Industry to which the entity being acquired belongs.	Information Technology, IT Services
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity).	Key objects and effects of acquisition: 1. Driving Technology-led transformation of DB Private Bank 2. Bringing Technology (of TCS) & Banking Expertise (of DB) together 3. Enabling Radical Transformation objectives of DB 4. Supporting TCS’ Multi-dimensional growth plan within Germany and across Europe by building on PBS expertise; and 5. Nurturing & Building core capabilities of PBS along-with ensuring inclusive Career options for PBS employees
5.	Brief details of any governmental or regulatory approvals required for the acquisition.	Merger Control at the European Commission, as the revenue of the entity will be above 250million EUR in 2021. Foreign Direct Investment approval of the German Government, as Postbank Systems is operating critical infrastructure (Retail Banking, including ATM Network)
6.	Indicative time period for completion of the acquisition.	The transaction is subject to both parties finalizing further agreements, which they intend to do by year-end 2020. Furthermore, the transaction is subject to customary regulatory and governmental approvals.
7.	Nature of consideration - whether cash consideration or share swap and details of the same.	Cash consideration
8.	Cost of acquisition or the price at which the shares are acquired.	Estimated transaction value at a symbolic 1 euro

9.	Percentage of shareholding / control acquired and / or number of shares acquired.	100% of the Shares will be acquired by Tata Consultancy Services Netherlands B.V., a subsidiary of TCS
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief).	<p>Postbank Systems AG (PBS) has been the internal IT provider for Postbank AG, a Subsidiary of Deutsche Bank, catering for the German retail banking market. PBS has approx. 1500 employees across 9 (nine) locations in Germany. Headquarters is Bonn, Germany. The entity only serves the local market. Services include Infrastructure operations, Application Operations, Management and Development, as well as business consulting for Retail Banking.</p> <p>Revenue figures:  2017:482 million EUR,  2018: 525 million EUR,  2019 530 million EUR</p> <p>The entity will sell significant assets and pass through contracts to Deutsche Bank, and therefore, the expected revenue in 2021 will be approx. 260 million EUR</p>