Mphasis Recognized as a 'Major Contender' in Everest Group PEAK Matrix® for Banking Operations Service Providers 2022

Bengaluru, Karnataka Mar 24, 2022 (Issuewire.com**)** - Mphasis Limited (BSE: 526299; NSE: MPHASIS), an information technology (IT) solutions provider specializing in cloud and cognitive services, today announced that it has been recognized as a "Major Contender" by Everest Group, in its PEAK Matrix® for Banking Operations Service Providers for 2022.

Everest Group presented an assessment of 31 banking operations service providers. The assessment is based on Everest Group's annual RFI process, interactions with leading banking operations services providers, client reference checks, and ongoing analysis of the banking operations market.

On the occasion, **Ravi Vasantraj, Senior Vice President and Global Head - Business Process Services, Mphasis**, said, "We are highly elated to be named as a Major Contender by Everest Group. We are consistently working towards enhancing the customer experience for our clients, and are excited to be included alongside our market leaders in the space. The pandemic has accelerated the demand for digitalization and technology enhancements, thus businesses today are looking at ensuring the customer experience is strategically designed to stay ahead of the curve. At Mphasis, we have developed a proprietary Intelligent Automation Framework and our integrated approach helps break data silos and deliver scalable, digital, and future-ready banking operations to our customers across the globe."

The report highlights Mphasis' strengths as:

- Mphasis' strong foothold in the North American lending space, especially in client onboarding and due diligence, has been further propelled by the addition of new logos post COVID-19. Mphasis also has a high focus on collaborating with FinTechs, especially in high growth areas such as Buy Now Pay Later (BNPL) services in payments.
- Mphasis' offerings of transformation frameworks such as NextOps and Front2Back, augmented by strong partner tools including business process management workflow automation services by Camunda
- Mphasis' expansion of onshore and offshore delivery capabilities by adding centers in Dallas and India
- Mpahsis' offerings of several AI-based point solutions such as a process mining solution named Optimize.AI for mortgage servicing; a loan origination point of sale, LoanFx; and a cognitive intelligence solution DeepInsights that incorporates ML and NLP
- Mphasis' strategy of augmenting its technology and consultancy offerings with acquisitions including Datalytx, a DataOps specialist, and partnerships with firms such as Esgyn Corp for big data management

"The entire value chain of banking operations experienced a sudden upheaval last year due to agent supply shortages during the lockdown, a significant uptick in demand on lending and payments front, and an exponential increase in digital adoption during COVID-19," said **Robin Jain, Practice Director, Everest Group**. "Mphasis scaled rapidly in the US mortgage market, leveraging its suite of solutions including RPA, cognitive, and workflow management tools and innovative frameworks to improve digital implementation among lenders. It is also future-proofing its strategy by fostering partnerships with FinTechs to target new segments such as POS financing. As such, it has been recognized as a Major Contender in Everest Group's Banking Operations – Services PEAK Matrix® Assessment 2022".

About Mphasis:

Mphasis(BSE: 526299; NSE: MPHASIS) applies next-generation technology to help enterprises transform businesses globally. Customer centricity is foundational to Mphasis and is reflected in the Mphasis' Front2Back™ Transformation approach. Front2Back™ uses the exponential power of cloud and cognitive to provide hyper-personalized (C=X2C2 TM=1) digital experience to clients and their end customers. Mphasis' Service Transformation approach helps 'shrink the core' through the application of digital technologies across legacy environments within an enterprise, enabling businesses to stay ahead in a changing world. Mphasis' core reference architectures and tools, speed and innovation with domain expertise and specialization are key to building strong relationships with marquee clients.

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