

April 23, 2026

**The Manager,  
Department of Corporate Services  
BSE Limited**  
Floor 25, P.J. Towers,  
Dalal Street, Mumbai – 400 001  
BSE Scrip code – 532541  
Equity ISIN INE591G01025

**The General Manager,  
Department of Corporate Services  
The National Stock Exchange of India Limited**  
Exchange Plaza,  
Plot No. C/1, G Block, Bandra Kurla Complex,  
Bandra, Mumbai – 400 051  
NSE Symbol – COFORGE

Dear Sir/Madam,

**Subject: Press Release**

Pursuant to applicable provisions of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended, please find enclosed press release of the Company announcing successful closure of the Encora acquisition.

We request you to take the above on record.

**For Coforge Limited**

**Barkha Sharma  
Company Secretary & Compliance Officer**

**Encl.: As above**

## **Coforge announces the successful closure of the Encora acquisition**

- **Shares allotted on a preferential basis to Encora sellers at the rate of Rs 1815.91 per Coforge share, as per agreement on signing date in December**
- **No further dilution through QIP to happen because the firm has secured a \$ 550 Mn three-year loan at 4.6% interest and has called off plans to consider a QIP**
- **Consolidation of Encora financials into Coforge will be done effective May 1, 2026**
- **Reporting structure of the integrated organization has been communicated and is in effect starting today.**
- **Basis integration activities underway over the last four months, the firm expects significant positive impact on FY'27 growth and margins**

**April 23, 2026, Greater Noida, India/Princeton, New Jersey:** Coforge, an AI-native engineering services leader, is pleased to announce the successful closure of the Encora acquisition that was announced in December 2026.

The firm also shared that it has cancelled all plans of doing a QIP to support the purchase since it has secured a USD 550 Million three-year loan at 4.6% fixed interest rate. The repayment terms warrant the first payment six months from now.

Consolidation of Encora financials into Coforge will be done effective May 1, 2026. Hence Coforge FY'27 results will reflect eleven months of impact from Encora operations. The firm is pleased to share that the integration activities related to Encora integration into Coforge is ahead of plan with the combined cost synergies on G&A expected to be between 20 to 25%. All Encora leaders who the firm wished to retain have accepted roles within the new composite structure that has been rolled out with immediate effect. One of the business leaders, Vijay Verma, shall henceforth also be a Senior Management Personnel (SMP) of the organization.

The acquisition is highly synergistic because:

1. AI-led engineering + Data + Cloud services alone are likely to deliver US\$2Bn revenue in FY'27.
2. Hi-Tech and Healthcare industry verticals of Coforge are expected to reach material scale immediately post-acquisition.
3. Will reposition Coforge as a player with scaled-up nearshore delivery capability in Latin America (LATAM) with an exceptional engineering and AI Talent base servicing US Clients
4. Will significantly expand the West and Mid-West US client footprint of Coforge
5. The combined firm will have forty-five US\$10Mn+, highly-scalable relationships

Coforge believes that the acquisition of Encora is a defining moment for the organization. The firm recognizes that a new era of enterprise tech is emerging—one where AI driven by Cloud and Data is becoming the engine of enterprise reinvention. The next-gen enterprise will have its



business capabilities defined and executed via a combination of humans and AI agents, underpinned by an enterprise data core and a cloud foundation that is purpose built for AI.

The new US\$2.5Bn firm, with a US\$2Bn enterprise core of AI-led Engineering, Data and Cloud services, will set the benchmark for making the promise of AI real for enterprises. In turn, this AI-infused core led growth, is likely to move Coforge's already exceptional performance to the next higher orbit in FY'27 and beyond.

### **About Coforge**

Coforge is an AI-native engineering services leader, where AI is the very foundation of how we design, build, and deliver intelligent solutions for our clients. We use AI and hyperspecialized industry expertise to engineer autonomous enterprises. We combine AI agents with our AI-enabled workforce, including specialized FDEs in hybrid pod-based delivery units. With a deep focus on trusted AI, our solutions are secure, governed, and enterprise-grade. We are outcome-led by design. Moving beyond AI experimentation, we deliver measurable business outcomes – lower operating costs, faster cycle times, higher conversion rates, and sustained margin growth.

### **Media Contact:**

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For more information, visit [www.coforge.com](http://www.coforge.com)

### **Forward Looking Statements**

This press release contains forward-looking statements. In some cases, you can identify these forward-looking statements by the use of words such as "outlook," "believes," "expects," and "should". Examples of forward-looking statements included in this release include statements regarding margin guidance and projected reductions in G&A costs. Statements that are not historical facts, including statements about Coforge's beliefs and expectations, are forward-looking statements. Forward-looking statements involve inherent risks and uncertainties. A number of factors could cause actual results to differ materially from those contained in any forward-looking statement, including but not limited to delays or challenges in the integration of the acquired business and teams, difficulties or delays in the implementation of business strategy and cost reduction efforts. All information provided in this release is as of the date of this release, and Coforge undertakes no obligation to update any forward-looking statement, except as required under applicable law.