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BSE Limited
PJ Towers, 25th Floor,
Dalal Street,
Mumbai 400001.
Scrip Code: 543933

National Stock Exchange of India Ltd
Exchange Plaza,
Bandra-Kurla Complex, Bandra (E),
Mumbai-400 051.
Scrip Code: CYIENTDLM

Sub: **Press Release**

In compliance with the applicable provisions of Regulation 30 of the SEBI (LODR) Regulation, 2015, please find the press release enclosed herewith.

This is for your information and records.

For **Cyient DLM Limited**

S. Krithika
Company Secretary & Compliance Officer

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PRESS RELEASE

Cyient DLM Expands Global Footprint with Strategic Acquisition of US-Based EMS Manufacturer

Hyderabad, Oct 4, 2024: Cyient DLM, a leading integrated electronics manufacturing company, announced today its acquisition of Altek Electronics, a prominent EMS (Electronic Manufacturing Services) company based in the United States. This strategic move marks a significant milestone in Cyient DLM's growth plan, expanding its presence in the North American market and strengthening its capabilities across key sectors.

Altek Electronics, with its strong footprint in the Medical & Healthcare and Industrial sectors, strengthens Cyient DLM's capability in these sectors and adds a diverse customer base to Cyient DLM. The acquisition adds a number of Fortune 500 clients to Cyient DLM's portfolio and strategic engagements with multiple other key clients. Additionally, Altek Electronics, with its ITAR certification, positions Cyient DLM well to address the growing US Defense market. Through this acquisition Cyient DLM will also significantly expand its manufacturing capacity adding additional 80,000 sft of manufacturing area to cater to its clients globally.

This acquisition is in line with Cyient DLM's strategic roadmap to expand geographic footprint, add strategic clients and increase client proximity.

Krishna Bodanapu, Executive Chairman of Cyient DLM, commented, "This acquisition is a pivotal moment for Cyient DLM. It expands our global footprint, brings us closer to our strategic customers, and significantly strengthens our capabilities. With this acquisition, Cyient DLM is not only broadening its reach into the Medical & Healthcare and Industrial sectors but also bolstering its capabilities for the Defense sector through ITAR compliance. Altek Electronics' proven track record with key industry leading clients will accelerate Cyient DLM's ability to deliver high-performance, reliable services across these sectors.

Anthony Montalbano, CEO of Cyient DLM, added, "This acquisition is more than just an expansion, it is an important milestone for Cyient DLM. With the addition of Altek Electronics' expertise, we are enhancing our manufacturing capability & capacity, and strengthening our competitive position in the North American market. This allows us to continue offering world-class services that meet the evolving needs of our customers."

David Altschuler, CEO of Altek Electronics, mentioned, "Joining forces with Cyient DLM opens new avenues for us to scale our operations and leverage their global resources and industry expertise. As we enter this new chapter, we remain committed to upholding the values that have defined our success and look forward to leveraging expanded resources and capabilities to better serve our customers, suppliers, and stakeholders."



This acquisition highlights Cyient DLM's commitment to expanding its global footprint, diversifying its customer base, and positioning itself as a leader in the EMS sector for highly regulated and safety-critical industries. This move sets the stage for Cyient DLM's next phase of growth, ensuring long-term success and greater value for its customers worldwide.

About Cyient DLM

Cyient DLM (Estd: 1993, NSE: CYIENTDLM) is a leading Integrated Electronics Manufacturing Solutions provider that offers Design Led Manufacturing (DLM) solutions across the entire product lifecycle. With a focus on safety-critical electronics in highly regulated industries, Cyient DLM delivers design, manufacturing, testing, and certification support to ensure the highest standards of reliability, safety, and performance. The company serves customers in diverse sectors including Aerospace & Défense, Industrial, and Medical & Healthcare, with a commitment to driving innovation and value-driven solutions.

About Altek Electronics

Altek Electronics, a premier electronics contract manufacturing services provider based in Torrington, Connecticut, has been a trusted partner in the electronics industry for over five decades. Specializing in high-mix, low-to-medium volume PCB assemblies, Altek has built a reputation for delivering exceptional quality, reliability, and customer service. Altek's expertise in engineering support, quick turn prototypes, and full-scale production has enabled the company to serve a diverse range of industries, including Medical, Industrial, Aerospace, and Defense.

For more information, please visit www.cyientdlm.com

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