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**BSE LIMITED
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December 3, 2020

Dear Sir/Madam,

Sub: Press Release

Please find attached the press release titled **“Cloud, Cybersecurity, and Modernization Will Power Digital Business Models and Increased IT Spending, say Global 2000 Executives: Infosys – HFS Research”**.

This is for your information and records.

This will also be hosted on the company’s website at www.infosys.com

Thanking You

Yours Sincerely,
For **Infosys Limited**



A.G.S. Manikantha
Company Secretary

Encl: As above

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Cloud, Cybersecurity, and Modernization Will Power Digital Business Models and Increased IT Spending, say Global 2000 Executives: Infosys – HFS Research

- *Report delineates impact of COVID-19 across industries; causing seismic shifts in business transition*
- *51 percent organizations consider remote work or hybrid workforce model to be the way forward*

Bengaluru, India – December 3, 2020: [Infosys](#) (NYSE: INFY), a global leader in next-generation digital services and consulting, together with HFS Research unveiled a market study titled, 'Nowhere to Hide: Embracing the Most Seismic Technological and Business Change in our Lifetime.' Focusing on how the COVID-19 pandemic has impacted businesses across industries, this joint study by Infosys and HFS Research revealed that numerous organizations have accelerated the adoption of automation, digital business models, and the hyper-scale cloud to respond to customer needs quickly and competitively. The report also brought to fore a shift in corporate mindset to advocate change and digitize businesses.

The world changed overnight as COVID-19 created a state of upheaval and economic uncertainty, deeming the real-time prediction of complex risk scenarios as critical. The HFS Research spotlights the emergence of dynamic digital organizations energized by technology that has opened avenues for rapid progression and business growth. The report further highlights that more than digitizing processes, digital transformation is about business leaders reshaping existing business models and exploring new ways of uniting people, data, and processes to create value for their customers. The Infosys-HFS Research additionally emphasizes the strategies implemented by successful companies in various industries (G2K) to survive and thrive in the post-pandemic economy.

For the study, HFS Research, in partnership with Infosys, surveyed 400 Global 2000 executives to understand how businesses can survive and thrive in the economy riddled with the pandemic. It offers perspectives to develop an outlook for IT and business services in the current geopolitical environment.

Key findings:

- **Bigger impact:** Almost 70 percent of respondents believe that COVID-19 will have a bigger impact than the 2008 downturn with budgets, supply chains, employee availability, and customer intimacy being impacted the most.
- **Businesses that will thrive:** The public sector, banking, insurance, healthcare, life sciences, and the high-tech industry respondents are relatively confident as they see emerging opportunities for making appropriate investments amid the crisis.

- **Protecting the business:** At least 65 percent of respondents are insulating their business from volatility by building diverse customer pools and investing in an agile business model.
- **Digitize and Adapt:** Over 60 percent of enterprises plan to accelerate their digital transformation initiatives and over 70 percent plan to change their product and service portfolio to drive greater customer value.
- **Critical IT investments to compete:** Investing in creating a virtual, secure, and cloud-enabled IT environment that enables remote working at scale (virtualization, collaboration, security). Investments in the cloud, cybersecurity, and modernizing core IT apps and infrastructure are at the top of the priority heap.
- **Increased IT spending:** Enterprises expect to increase their spending the most on business and digital consulting, followed by IT infrastructure services (including cloud). They expect the demand for IT and business process services to pick up to serve the dual purpose of driving digital while saving cash.
- **Unleash your people to thrive.** Nearly 90 percent of organizations realize they need to reposition to unleash people in the new reality. Post-COVID, working arrangements will change dramatically. Only 37 percent prefer a return to an office-based environment. The work culture will evolve from siloed working to interdisciplinary collaboration.

Pravin Rao, Chief Operating Officer at Infosys said, “Post-COVID, we have witnessed accelerated scaling of digital across most enterprises. The strategic investment in cloud, cybersecurity, and modernization is not only helping businesses sharpen their focus on end-to-end customer journeys but also enabling them to do a lot more with much higher agility. With so much at stake to drive customer centricity and productivity, investment in employees and ensuring their well-being is of paramount importance. In a distributed work environment such as today, employees are an important centerpiece within the companies’ strategy framework and therefore, it is imperative for organizations to see how the hybrid work model can be made more effective, productive, resilient, and secure.”

"A new dawn will emerge as the fog clears. We must embrace this brave new business world where a perfect alignment of business outcomes and their enabling technologies demand all our focus and creativity. We are living through the emergence of dynamic digital organizations where people are energized by technology, where they plug into business experiences that are progressing rapidly to places where the possibilities are limitless, where the future is unravelling before our eyes. What we have experienced – inside of a single year – is the coming together of people to confront their fear of change to face the reality that their organization will sink without it", said **Phil Fersht, CEO and Chief Analyst, HFS Research**

For a full copy of the report, please click [here](#)

Methodology



HFS Research, in partnership with Infosys, surveyed 400 Global 2000 executives to understand how businesses can survive and thrive in the pandemic economy and to develop an outlook for IT and business services in the current geopolitical environment. HFS segmented the research findings according to its four phases of pandemic shock response: crisis, stabilization, realization, and unleashing people.

About Infosys Ltd.

Infosys is a global leader in next-generation digital services and consulting. We enable clients in 46 countries to navigate their digital transformation. With nearly four decades of experience in managing the systems and workings of global enterprises, we expertly steer our clients through their digital journey. We do it by enabling the enterprise with an AI-powered core that helps prioritize the execution of change. We also empower the business with agile digital at scale to deliver unprecedented levels of performance and customer delight. Our always-on learning agenda drives their continuous improvement through building and transferring digital skills, expertise, and ideas from our innovation ecosystem.

Visit www.infosys.com to see how Infosys (NYSE: INFY) can help your enterprise navigate your next.

Safe harbor:

“Certain statements in this release concerning our future growth prospects and financial expectations are forward-looking statements intended to qualify for the 'safe harbor' under the Private Securities Litigation Reform Act of 1995, which involve a number of risks and uncertainties that could cause actual results to differ materially from those in such forward-looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding Covid-19 and the effects of government and other measures seeking to contain its spread, risks related to an economic downturn or recession in India, the United States and other countries around the world, changes in political, business, and economic conditions, fluctuations in earnings, fluctuations in foreign exchange rates, our ability to manage growth, intense competition in IT services including those factors which may affect our cost advantage, wage increases in India, our ability to attract and retain highly skilled professionals, time and cost overruns on fixed-price, fixed-time frame contracts, client concentration, restrictions on immigration, industry segment concentration, our ability to manage our international operations, reduced demand for technology in our key focus areas, disruptions in telecommunication networks or system failures, our ability to successfully complete and integrate potential acquisitions, liability for damages on our service contracts, the success of the companies in which Infosys has made strategic investments, withdrawal or expiration of governmental fiscal incentives, political instability and regional conflicts, legal restrictions on raising capital or acquiring companies outside India, unauthorized use of our intellectual property and general economic conditions affecting our industry and the outcome of pending litigation and government investigation. Additional risks that could affect our future operating results are more fully described in our United States Securities and Exchange Commission filings including our Annual Report on Form 20-F for the fiscal year ended March 31, 2020. These filings are available at www.sec.gov. Infosys may, from time to time, make additional written and oral forward-looking statements, including statements contained in the Company's filings with the Securities and Exchange Commission and our reports to shareholders. The Company does not undertake to update any forward-looking statements that may be made from time to time by or on behalf of the Company unless it is required by law.”

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