

**TO ALL STOCK EXCHANGES**

**BSE LIMITED  
NATIONAL STOCK EXCHANGE OF INDIA LIMITED  
NEW YORK STOCK EXCHANGE**

September 17, 2024

Dear Sir/Madam,

**Subject: Press release**

Please find enclosed the press release titled “**Metro Bank Forges Strategic Collaboration with Infosys to Accelerate Digital Transformation**”

This is for your information and records.

This information will also be hosted on the Company’s website, at [www.infosys.com](http://www.infosys.com).

Yours Sincerely,  
For **Infosys Limited**

**A.G.S. Manikantha**  
*Company Secretary*  
ACS - 21918



PRESS RELEASE

## **Metro Bank Forges Strategic Collaboration with Infosys to Accelerate Digital Transformation**

*To enhance digital capabilities, improve automation, refine data, and embed further AI capabilities*

**London, UK – September 17, 2024:** [Metro Bank](#), the UK's community bank, has entered into a long-term collaboration with [Infosys](#) (NSE, BSE, NYSE: INFY), a global leader in next-generation digital services and consulting, to enhance some of its IT and support functions, while digitally transforming the bank's business operations.

The collaboration supports the bank's ongoing efficiency and cost saving efforts. Collaborating with a global leader like Infosys will allow Metro Bank to enhance its digital capabilities, improve automation, refine data, and embed further AI capabilities, leveraging [Infosys Topaz](#), an AI-first offering using generative AI technologies, to deliver a simpler more consistent customer experience for its FANS. Infosys' vast experience and capability will help Metro Bank continue to build a more agile bank, poised for meaningful growth.

**Daniel Frumkin, Metro Bank Chief Executive Officer**, said, "This collaboration with a world class provider like Infosys builds on the solid foundations we have already laid, unleashing our true potential, and creating a sustainably profitable and scalable organization that is fit for the future. At the end of this transformation, we will be a very different business, but the true essence of Metro Bank will remain the same – a high-quality service organization putting customers centre-stage.

Metro Bank expects to deliver £80m of annualized cost savings this year across multiple initiatives, as it progresses towards the target of reaching mid-to-high teen Return on Tangible Equity by 2027. Our vision for Metro Bank in 2025 and beyond, places our store network firmly at its heart, as we continue with our plans to open new stores and bring the Metro Bank experience to the north of England."

**Dennis Gada, EVP and Global Head of Banking and Financial Services, Infosys**, said, "Metro Bank's strategic vision and unique business model, combined with Infosys' global expertise in driving growth and enhancing efficiencies for mid-sized banks, will significantly contribute to creating value and establishing a top-tier, customer-centric bank. We are excited to collaborate with Metro Bank in driving this transformation by leveraging advanced digital and AI capabilities, banking domain experience, as well as modernization and automation focus through Infosys Topaz. Our shared goal is to continually enhance customer engagement, community focus, and the integration of physical and digital experiences, thereby accelerating growth and value creation for Metro Bank."



### **About Infosys**

Infosys is a global leader in next-generation digital services and consulting. Over 300,000 of our people work to amplify human potential and create the next opportunity for people, businesses and communities. We enable clients in more than 56 countries to navigate their digital transformation. With over four decades of experience in managing the systems and workings of global enterprises, we expertly steer clients, as they navigate their digital transformation powered by cloud and AI. We enable them with an AI-first core, empower the business with agile digital at scale and drive continuous improvement with always-on learning through the transfer of digital skills, expertise, and ideas from our innovation ecosystem. We are deeply committed to being a well-governed, environmentally sustainable organization where diverse talent thrives in an inclusive workplace.

Visit [www.infosys.com](http://www.infosys.com) to see how Infosys (NSE, BSE, NYSE: INFY) can help your enterprise navigate your next.

### **Safe Harbor**

Certain statements in this release concerning our future growth prospects, or our future financial or operating performance, 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 or outcomes 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 the execution of our business strategy, increased competition for talent, our ability to attract and retain personnel, increase in wages, investments to reskill our employees, our ability to effectively implement a hybrid work model, economic uncertainties and geo-political situations, technological disruptions and innovations such as Generative AI, the complex and evolving regulatory landscape including immigration regulation changes, our ESG vision, our capital allocation policy and expectations concerning our market position, future operations, margins, profitability, liquidity, capital resources, our corporate actions including acquisitions, and cybersecurity matters. Important factors that may cause actual results or outcomes to differ from those implied by the forward-looking statements are discussed in more detail in our US Securities and Exchange Commission filings including our Annual Report on Form 20-F for the fiscal year ended March 31, 2024. These filings are available at [www.sec.gov](http://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.

For more information contact: [PR\\_Global@Infosys.com](mailto:PR_Global@Infosys.com)