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August 8, 2018

Dear Sir/ Madam,

Sub: Press releases

Please find enclosed the following press releases titled:

1. Australian and New Zealand Enterprises Lagging Behind Global Counterparts on Digital Transformation Journey – Infosys Study; and

2. Infosys Research: Less than a Quarter of Global Enterprises Think and Act like Digital Natives.

This information will also be hosted on the Company's website, at www.infosys.com.

This is for your information and records.

Yours Sincerely,
For **Infosys Limited**



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PRESS RELEASE

Australian and New Zealand Enterprises Lagging Behind Global Counterparts on Digital Transformation Journey – Infosys Study

- *Leaders do not have a clear understanding of the full impact of digital transformation*
- *Lack of skill sets and legacy organisational siloes cited as top barriers to digital transformation*
- *Business agility, enhancing digital culture, and delivering a seamless customer experience seen as key organisational drivers of building digitally agile business models*

Sydney, Australia – August 08, 2018: Australian (AU) and New Zealand (NZ) businesses are trailing behind their global counterparts with only 17% of businesses digitally mature enough to build disruptive business models at scale compared to a global cohort of 22%. That is one of the key takeaways from research undertaken by Infosys (NYSE: INFY), a global leader in consulting, technology, and next-generation services.

The research report released today, *Infosys Digital Acceleration Study: Infosys Australia and New Zealand Report,* polled 175 senior business decision makers from the region's biggest companies, each with a revenue of over $1 billion, to better understand where Australia and New Zealand's largest enterprises are in their digital transformation journey and what they require to accelerate that journey.

The survey of Senior IT decision-makers reveals that enterprise leaders across sectors are at varying stages of digital agility, while facing consistent barriers and opportunities to building disruptive business models at scale.

The report identifies three clusters based on digital maturity:

- **Visionaries** – Transform to meet business objectives through new business models and an innovative culture. They understand digital is central to the success of future endeavours
- **Explorers** – Committed to improving their customer's experiences. Identify with digital programs that enhance customer experience, or increase brand value through differentiation
- **Watchers** – Largely focused on efficiency-driven outcomes of digital adoption

Approximately 17% of AU and NZ respondents are identified as visionaries, in contrast with 22% of their global counterparts, indicating that fewer AU and NZ leaders have identified digital transformation as a central part of their business strategy in comparison to global peers.

The majority of Australia and New Zealand business surveyed (55%) fall into the Explorers category, with a focus on digital transformation for the differentiation value it gives them in either customer experience or

an uplift in brand value. This is higher in comparison to global peers of whom 50% are categorised as Explorers.

Additionally, 28% of AU and NZ respondents are identified as Watchers which is on par with global research. Watchers have partially deployed digital initiatives, but are focused on efficiency-driven outcomes.

Common to all groups of business leaders is an understanding that business agility (85%), enhancing digital culture (82%), and delivering seamless customer experience (78%) are key organisational drivers to enable them to build disruptive business models at scale. Visionaries particularly recognise that there is a constant need to reinvent themselves to stay relevant to their customers.

Andrew Groth, Senior Vice President and Regional Head Australia and New Zealand, Infosys said, "Digital transformation is a process of constant re-invention, where businesses must implement disruptive models that create agility in constantly driving new experiences for the customers at scale. This research illuminates how businesses in Australia and New Zealand can successfully move forward in the journey to digitally accelerate, to leverage the opportunities available to better operate in a digitally-driven market at significant scale. Over the years, large businesses within the region are progressing along different digital transformation journeys with varying levels of maturity. We can see a massive opportunity for businesses in the region to leverage digital and disruptive technologies with speed, and also use learnings from some of the more mature global peers from their digital transformation journeys.

Organisations are facing the challenge of bringing disruptive products and solutions to market, despite having a clear vision and strategy for their digitisation journeys. What our research uncovers is that a large number of organisations are encumbered by rigid technology, the digital skills gap and more importantly a culture gap that stifles innovation, which is key to achieving a digitisation vision. This is ultimately resulting in businesses being unable to create the customer experience and competitive advantage at speed, eventually losing the mindshare with their customers."

Creating an environment conducive to digital maturity a significant challenge

Interestingly, internal challenges rather than external market forces are cited as a major barrier to change with resourcing and legacy issues preventing organisations from making rapid progress. Organisational silos (38%) and transforming from a low risk organisation to an organisation that rewards experimentation (37%) are some of the most prevalent challenges cited by businesses, as well as hiring digital natives and building digital skillsets (38%).

Groth said, “What is apparent in this research is that business leaders know what they need, but often underestimate the full impact of digital transformation once you dig deeper. There is a skewed view of digital transformation, with 67% of respondents having a clear outlook on opportunities, and a considerably lower 50% having a clear understanding on threats. Interestingly, as businesses move to becoming digitally mature, there is a correlation between maturity and higher risk awareness, but we have some way to go in this market.”

Global counterparts are leading transformation, differing vastly per sector

Despite 72% of AU and NZ respondents identified as belonging in the visionary and explorer cluster, there is an overall sentiment amongst enterprise business leaders that their digital transformation journeys are not comparable at an international level. When comparing themselves to global clusters respectively, slightly over half (54%) of AU and NZ visionaries perceive themselves to be globally ahead, while only 22% of explorers and a quarter of watchers (25%) feel globally ahead of peers. When compared to local counterparts, this perception is higher, with 62% of visionaries, 35% of explorers and half (50%) of watchers feeling ahead amongst their peers.

The survey has also revealed industries such as the public sector, healthcare and utilities report feeling most behind global counterparts, while logistics and manufacturing are the most confident. Half of public service organisations (50%) feel their digital maturity is behind global peers, with only 7% reporting being ahead. Healthcare and telecommunications/utilities both report only 19-20% maturity. The retail industry reports a split, with 30% of respondents feeling behind, and 47% of respondents reporting maturity. Both logistics and manufacturing organisations feel comfortable, with 80% and 93% respectively reporting digital maturity on par or ahead of global counterparts.

For a full copy of the report, please visit here:

https://www.infosys.com/navigate-your-next/research/AusNZ

Methodology

Infosys commissioned independent market research company Feedback Business Consulting to undertake research to understand the decision-making processes and challenges around the digital transformation journey businesses embark on. From January to March 2018, the qualitative and quantitative subset of the study was carried out, interviewing 1,000 senior IT decision makers who have a role in digital transformation initiatives. Respondents were from organisations with 1,000 employees or more and $1 billion global annual revenue or higher across verticals such as Retail, Banking, Financial Services and Insurance, Public Service, Logistics, Healthcare, Telco/Utilities and Manufacturing.

About Infosys Ltd.
Infosys is a global leader in next-generation digital services and consulting. We enable clients in 45 countries to navigate their digital transformation. With over three 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 http://www.infosys.com to see how Infosys (NYSE: INFY) can help your enterprise navigate your next.

Safe Harbor
Certain statements mentioned in this release concerning our future growth prospects are forward-looking statements regarding our future business expectations 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 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, 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, data privacy breaches or cyber security incidents 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, and unauthorized use of our intellectual property and general economic conditions affecting our industry. 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, 2018. 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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PRESS RELEASE

Infosys Research: Less than a Quarter of Global Enterprises Think and Act like Digital Natives

- *Companies that commence transformation from their core are leading in digital disruption*
- *Lack of digital skill sets is the greatest barrier to transformation*

Bengaluru – August 08, 2018: Infosys (NYSE: INFY), a global leader in consulting, technology and next-generation services, today released global research, ***The New Champions of Digital Disruption: Incumbent Organizations,*** that reveals that under a quarter of organizations surveyed, understand that commitment to digital is at the heart of true transformation. And, it is these organizations that are reaping rewards from digital disruption. According to the research, more than half of all respondents surveyed, rank focus on digital skillset as the most important factor in successful transformation, followed by senior leadership commitment and change management, implying the need for a conducive organizational culture.

Visionaries, Watchers and Explorers

The research identifies three clusters of respondents based on the business objectives behind their digital transformation initiatives.

- Visionaries (22 percent) understand the potential of the digital revolution to completely transform their business
- Explorers (50 percent) commit to digital programs driven by the need to enhance customer experience
- Watchers (28 percent) see digital transformation through the prism of efficiency

True transformation begins from the core

While Watchers and Explorers are primarily focusing on emerging technologies like Artificial Intelligence (AI), Blockchain and 3D printing for digital transformation initiatives, Visionaries are not only looking at emerging technologies, but are also focusing strongly on core areas such as mainframe and ERP modernization.

Visionaries believe that true transformation comes from the core and without this in the background, digital technologies will not perform to their potential. The study reflects that their commitment to modernizing from the core will yield benefits, such as improved productivity and efficiencies.

Agility in championing digital disruption

Visionaries watch and explore futuristic trends which currently escape the notice of the other two cohorts. They boast of increased clarity on opportunities and threats of digital disruption over Explorer and Watchers, as well as an increased ability to execute on them.

Visionaries look further into the future. They attach a higher rating to the impact of market drivers such as Emerging Technologies (86 percent Visionaries vs 63 percent Explorers, 50 percent Watchers) and Changing Ecosystems (63 percent vs 39 percent, 31 percent) – enabling them to be agile and disruptive.

Lack of digital skill set – greatest barrier

When ranking barriers on the path to digitization, building digital skill sets was found to be the most prevalent (54 percent) challenge for organizations, highlighting the lack of digital skill set available.

Transforming from a low risk organization to an organization that rewards experimentation (43 percent) and lack of change management (43 percent) were the second and third greatest barriers, showcasing the turbulence and resistance to change associated with digital transformation.

The importance of establishing an ecosystem

Building in-house capabilities was on the list of 76 percent of Visionaries, who were keen on acquiring digital native firms, to quickly gain the digital skills that 71 percent of the Visionaries believed were lacking in-house. Thereby, showcasing the increasing trend towards acquisitions and development of a sustainable ecosystem. Comparatively, the proportion of Explorers and Watchers looking at the acquisition and ecosystem options was negligible.

Pravin Rao, Chief Operating Officer, Infosys, said, “Navigating the digital disruption requires companies to drive a holistic approach to transformation and foster a digital culture that brings together leadership commitment and a renewed approach to skill building. Infosys with its long standing partnerships with global corporations is focused on accelerating their digital transformation journey from their core systems while building new capability to drive competitive advantage.”

Overcoming barriers to digital transformation

Enterprises are relying on their transformation partners to help them scale barriers. Preparing workforce for digital transformation and developing strong capability in managing large

organizational change have emerged as top strategies to overcome these barriers. This is especially critical to Visionaries who are aiming to transform business culture.

For a full copy of the report, please visit:

https://www.infosys.com/navigate-your-next/research/

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Infosys commissioned independent market research company Feedback Business Consulting to undertake a study to understand the decision-making processes and challenges around the digital transformation journey businesses embark on. From March to April 2018, the qualitative and quantitative subset of the study was carried out, interviewing over 1,000 respondents senior management level executives who have a role in digital transformation initiatives. Respondents were from organisations with 5,000 employees or more and $1 billion global annual revenue. Overall, the respondents represented 11 industry groups from Australia, China, France, Germany, India, the UK, and the US.

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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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