

FOR IMMEDIATE RELEASE

GlobalLogic Announces Acquisition of Mobiveil
*Acquisition to Enhance Embedded Software Engineering Capabilities within
GlobalLogic Portfolio*

SANTA CLARA, California, December 19, 2023 – GlobalLogic, a Hitachi Group Company and a leader in Digital Engineering, today announced that it has entered into a definitive agreement to acquire Mobiveil, a specialized embedded engineering services firm headquartered in the United States. The acquisition will expand GlobalLogic's existing capabilities in Embedded Software which is essential for new digital products and services in key industries including Semiconductor, Automotive, Media, and MedTech, and High Tech. The acquisition also brings marquee client relationships and provides GlobalLogic with immediate access to a substantial skilled talent pool relevant to the industry.

GlobalLogic will benefit from Mobiveil's mature embedded engineering Centers of Excellence (CoEs) based in five locations across the US and India. These centres will complement GlobalLogic's existing CoEs in Central and Eastern Europe. Mobiveil's competencies will enhance GlobalLogic's capabilities across embedded software, hardware and ASIC technologies.

"This is an incredible opportunity to bring together two innovative firms with highly experienced talent serving many of the world's top brands," said Nitesh Banga, CEO, GlobalLogic. "This strategic move underscores our commitment to meeting evolving client demands and cultivating a highly skilled talent pool. We're excited to welcome Mobiveil into the GlobalLogic family and look forward to writing the next chapter in the industry together."

"Our journey with GlobalLogic began as a collaboration, and it is now evolving into an integration that will bring immense value to our clients," said Ravi Thummarkudy, CEO, Mobiveil. "We are happy to join forces with GlobalLogic, a highly respected name in Digital Engineering and a part of the Hitachi Group. This acquisition offers Mobiveil the opportunity to become part of GlobalLogic's unique culture, and to expand our capabilities and collaborate on new, innovative projects. We look forward to leveraging this partnership to deliver cutting-edge solutions and elevate our industry impact."

Three co-founders of Mobiveil, Ravi Thummarukudy, Gopa Periyadan and Srinivasan Duraiswamy will join the GlobalLogic Leadership team.

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About GlobalLogic Inc.

GlobalLogic (www.globallogic.com) is a leader in digital engineering. We help brands across the globe design and build innovative products, platforms, and digital experiences for the modern world. By integrating experience design, complex engineering, and data expertise – we help our clients imagine what's possible and accelerate their transition into tomorrow's digital businesses. Headquartered in Silicon Valley, GlobalLogic operates design studios and engineering centers around the world, extending our deep expertise to customers in the automotive, communications, financial services, healthcare and life sciences, manufacturing, media and entertainment, semiconductor, and technology industries. GlobalLogic is a Hitachi Group Company operating under Hitachi, Ltd. (TSE: 6501), which contributes to a sustainable society with a higher quality of life by driving innovation through data and technology as the Social Innovation Business.

About Mobiveil

Mobiveil(<https://mobiveil.com/>) is a fast-growing technology company that specializes in development of Silicon Intellectual Properties, platforms, and solutions for the networking, storage and enterprise markets. Mobiveil team leverages decades of experience in delivering high-quality, production-proven, high-speed serial interconnect Silicon IP cores and custom and standard form factor hardware boards to leading customers worldwide. With a highly motivated engineering team, dedicated integration support, flexible business models, strong industry presence through strategic alliances and key partnerships, Mobiveil solutions have added tremendous value to the customers in executing their product goals within budget and on time. Mobiveil is headquartered in the Silicon Valley with engineering development centres located in Milpitas, California, Chennai, Bangalore, Hyderabad & Rajkot.

About Hitachi, Ltd.

Hitachi drives Social Innovation Business, creating a sustainable society through the use of data and technology. We solve customers' and society's challenges with Lumada solutions leveraging IT, OT (Operational Technology) and products. Hitachi operates under the business structure of "Digital Systems & Services" - supporting our customers' digital transformation; "Green Energy & Mobility" - contributing to a decarbonized society through energy and railway systems, and "Connective Industries" - connecting products through digital technology to provide solutions in various industries. Driven by Digital, Green, and Innovation, we aim for growth through co-creation with our customers. The company's consolidated revenues for fiscal year 2022 (ended March 31, 2023) totaled 10,881.1 billion yen, with 696 consolidated subsidiaries and approximately 320,000 employees worldwide. For more information on Hitachi, please visit the company's website at <https://www.hitachi.com>.

Information contained in this news release is current as of the date of the press announcement, but may be subject to change without prior notice.
