



March 5, 2024

The Manager- Listing
BSE Limited
(BSE: 507685)

The Manager- Listing
National Stock Exchange of India Limited
(NSE: WIPRO)

The Market Operations,
NYSE: New York
(NYSE: WIT)

Dear Sir/Madam,

Sub: Press Release

Please find attached herewith copy of the Press Release which is being released today.

Thanking you,

For Wipro Limited

**M Sanaula Khan
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General Motors, Magna, and Wipro Team Up to Develop Automotive Software Marketplace: 'SDVerse'

- SDVerse serves as a 'matchmaking' platform between buyers and sellers of embedded automotive software
- Focuses on matching automotive software buyers and sellers, over captive software development
- The digital platform increases transparency and reduces inefficiencies in software development and procurement
- Ampere*, FEV, Forvia, HL Mando, NXP Semiconductors, TTTech Auto, and Valeo lead a "Launch Partner" group supporting SDVerse
- Prashant Gulati has been named CEO of the new SDVerse organization effective March 5th, 2024

DETROIT, March 5th, 2024 - General Motors (GM), global automotive supplier Magna, and leading technology services and consulting company Wipro Limited, have teamed up to develop a B2B sales platform for buying and selling automotive software. The platform, called SDVerse, aims to revolutionize the automotive software sourcing and procurement process by providing a matchmaking platform for buyers and sellers of embedded automotive software.

Unlike the traditional captive software development approach, SDVerse focuses on connecting automotive software buyers and sellers through a transparent and efficient digital platform. Sellers can list their software's features and attributes, while buyers can easily search and explore the available software products through a comprehensive catalogue.

Sales and purchases can be connected directly through the platform, offering a seamless experience for all participants. SDVerse is currently in development and expected to feature hundreds of automotive software products, and participants from across the automotive value chain are invited to join. In addition to the founding members, an exclusive "Launch Partner" group is already in place led by Ampere*, FEV, Forvia, HL Mando, NXP Semiconductors, TTTech Auto, and Valeo.

Prashant Gulati has been named CEO of SDVerse effective March 5th, 2024. Prashant has more than two decades of experience launching and leading automotive organizations and is a thought leader in software technology, maximizing the potential of emerging technologies, such as AI, in the automotive industry.

"The market for automotive software is expected to nearly double this decade, potentially outpacing the growth of software development talent pools," said Harmeet Chauhan, Global Head Wipro Engineering Edge, Wipro Limited. "The current paradigm for software sourcing will likely not be able to overcome this growing gap without sacrificing both profitability and the auto industry's aspirations for software defined vehicles. SDVerse addresses these pain points, offering a wide range of benefits across the industry."

"Automotive grade software development is rapidly transforming, and we all need to ask ourselves how we get customers really unique differentiating features faster. Part of that is identifying the common underlying code that can be shared in the name of higher quality and lower costs for our end customers," said Dan Nicholson, Vice President, Strategic Technology Initiatives, General Motors. "This first-ever software marketplace creates an independent, industry-driven one-stop-shop for embedded systems software, significantly expanding access to new innovations, helping to drive down cost, and allowing companies like GM to implement critical software more quickly."

Potential key subscriber benefits of SDVerse include:

- **Reduced cost, time, and complexity**, by eliminating duplication of efforts, enabling reuse of already-developed software, and allowing higher economies of scale by bundling software orders through multiple clients.

- **Higher quality of software**, which has already undergone increased cycles of testing and validation. Additionally, the free-market approach improves customer vehicle quality through competition.
- **Improved resource allocation**, which allows OEMs and suppliers to deploy engineering resources to innovate in areas that improve and differentiate driver and passenger experiences, and minimize time spent 'reinventing the wheel'.
- **Improved revenue for sellers**, through an expanded client base and opportunities to monetize existing IP.
- **New approach to software sourcing**, allowing companies to source software separately from hardware, and to create an attractive alternative to OEM insourcing of software development.

"Magna's participation in SDVerse is driven by our ongoing commitment to foster collaboration and drive the automotive industry forward," said Joerg Grotendorst, Senior Vice President, Corporate R&D at Magna. "By embracing this innovative platform, we aim to create a more interconnected ecosystem that encourages OEMs, suppliers, and specialty software developers to collaborate and co-create cutting-edge solutions. SDVerse represents a transformative opportunity to revolutionize software development, sales, and sourcing processes, ultimately accelerating the industry's transition to the software-defined vehicle."

GM, Magna, and Wipro collectively designed and developed SDVerse, which will be governed collaboratively by the founding members. Global strategy consultant Roland Berger has served as the project's strategic advisor since the program's inception.

Konstantin Shirokinskiy, Partner, Roland Berger added, "SDVerse offers a blueprint for OEMs and suppliers to address their embedded software needs more efficiently. It frees up scarce software engineering resources required to roll out new differentiated software features, reorganizes development timelines to more quickly develop better SW-enabled vehicles, and ensures software is valued properly. Companies can streamline their operations, becoming more focused, efficient, and profitable."

On Thursday, April 4th, leaders from GM, Magna and Wipro will participate in a livestream panel discussion to provide further depth and insights into SDVerse. To register and to learn more about SDVerse, visit SDVerse.auto.

*Ampere is the EV and Software pure player of Renault Group.

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Company Information:

About General Motors: General Motors (NYSE:GM) is a global company focused on advancing an all-electric future that is inclusive and accessible to all. At the heart of this strategy is the Ultium battery platform, which powers everything from mass-market to high-performance vehicles. General Motors, its subsidiaries and its joint venture entities sell vehicles under the [Chevrolet](#), [Buick](#), [GMC](#), [Cadillac](#), [Baojun](#) and [Wuling](#) brands. More information on the company and its subsidiaries, including [OnStar](#), a global leader in safety services and connected vehicle technology, can be found at <https://www.gm.com>.

About Magna: Magna is more than one of the world's largest suppliers in the automotive space. We are a mobility technology company built to innovate, with a global, entrepreneurial-minded team of over 179,000 employees across 342 manufacturing operations and 104 product development, engineering and sales centers spanning 28 countries. With 65+ years of expertise, our ecosystem of interconnected products combined with our complete vehicle expertise uniquely positions us to advance mobility in an expanded transportation landscape. For further information about Magna (NYSE:MGA; TSX:MG), please visit www.magna.com or follow us on social.

About Wipro: Wipro Limited (NYSE: WIT, BSE: 507685, NSE: WIPRO) is a leading technology services and consulting company focused on building innovative solutions that address clients' most complex digital transformation needs. Leveraging our holistic portfolio of capabilities in consulting, design, engineering, and operations, we help clients realize their boldest ambitions and build future-ready, sustainable businesses. With over 240,000 employees and business partners across 65 countries, we deliver on the promise of helping our customers, colleagues, and communities thrive in an ever-changing world. For additional information, visit us at www.wipro.com.

About Roland Berger: Roland Berger is a global management consultancy with offices in all major international markets. Driven by our values of entrepreneurship, excellence, and empathy, we at Roland Berger believe the world needs a new sustainable paradigm that takes the entire value cycle into account. As an independent firm solely owned by our partners, Roland Berger's 3,000 employees work in cross-competence teams across all relevant industries and business functions, providing the analytical approach and expertise to meet the profound challenges facing our clients and the world. For additional information, visit us at www.rolandberger.com.