



February 1, 2023

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

G Kothandaraman
General Manager - Finance

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Wipro report reveals the top three automotive transformation priorities

Electric vehicle transition, software-defined vehicles, and digital customer experience top the priority list

NEW YORK | BANGALORE, India – Feb. 01, 2023: The North American auto industry is undergoing a paradigm shift. The electric vehicle (EV) transition is ongoing, but far from complete. Software-defined vehicles are challenging original equipment manufacturers (OEMs) to think like tech companies, and customers expect both a smart digital-first retail experience and an instantly updatable vehicle that feels like a new car every day.

Seeking to understand automotive executives' readiness for this shift, Wipro (NYSE: WIT, BSE: 507685, NSE: WIPRO), a leading technology services and consulting company, surveyed 100+ North American automotive CXOs to measure the industry's plans and predictions for EVs and internal combustion engine (ICE) vehicles.

The survey found that:

- Auto CXOs are prepared to execute the three identified components of the automotive future, with more than 70% prepared for EV transition and software-defined vehicles (SDVs), and 63% feeling prepared to execute the digital customer experience.
- Price parity between ICE and EV vehicles is expected to continue growing closer, with 81% expecting battery tech costs to decrease between now and 2025.
- To prepare for this industry shift, 53% of OEMs are exploring vertical integration to solve supply chain issues, and nearly 70% of industry CXOs are enthusiastic about new business models such as battery-as-a-service, swapping, and data monetization from battery health monitoring systems.

"The automotive industry and vehicles of the future are undergoing an unprecedented transformation. The industry is adopting to new ways of innovation and new business model creation, that is helping automakers steer towards development of software-defined vehicles for digital native customers. Between now and the end of this decade, we expect the automotive industry to converge into a technology-led ecosystem built on sustainable business models, enabled by cross-sector coopetition, and designed to deliver intelligent and customer-centric mobility solutions," said **Ashish Saxena, Senior Vice President & Sector Head, Manufacturing and Hi-Tech, Wipro Limited.**

Changes that may lie ahead

About 45% of respondents predict that tech giants will take the lead in future auto retail. For traditional auto companies to succeed in this new environment, balancing ecosystem collaboration and competition between manufacturer, supplier, and technology companies will be imperative.

While EV stakeholders agree on the need for collaboration, they differ in their approaches, citing joint ventures, mergers and acquisitions, and joint R&D as their key strategies. Further, 53% cite regulatory issues as a prime challenge when it comes to developing future vehicles.

“Our study found multiple cooperation-driven opportunities in the EV ecosystem,” said **Jaydip Mukhopadhyay, Vice President, Automotive North America, Wipro Limited**. “Whether it’s gigafactories of the future, cloud-enabled battery management systems, vehicle-to-grid integrations, or wireless charging and commercial EV fleet solutions, a collaborative approach by OEMs and technology partners will ultimately deliver the greatest value to all parties.”

To learn more, please find the full report [here](#).

About Wipro Limited

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 250,000 employees and business partners across 66 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.

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Forward-Looking Statements

The forward-looking statements contained herein represent Wipro’s beliefs regarding future events, many of which are by their nature, inherently uncertain and outside Wipro’s control. Such statements include, but are not limited to, statements regarding Wipro’s growth prospects, its future financial operating results, and its plans, expectations and intentions. Wipro cautions readers that the forward-looking statements contained herein are subject to risks and uncertainties that could cause actual results to differ materially from the results anticipated by such statements. Such risks and uncertainties include, but are not limited to, risks and uncertainties regarding fluctuations in our earnings, revenue and profits, our ability to generate and manage growth, complete proposed corporate actions, intense competition in IT services, our ability to maintain 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, our ability to manage our international operations, reduced demand for technology in our key focus areas, disruptions in telecommunication networks, our ability to successfully complete and integrate potential acquisitions, liability for damages on our service contracts, the success of the companies in which we make strategic investments, withdrawal of fiscal governmental incentives, political instability, war, legal restrictions on raising capital or acquiring companies outside India, unauthorized use of our intellectual property and general economic conditions affecting our business and industry.

Additional risks that could affect our future operating results are more fully described in our filings with the United States Securities and Exchange Commission, including, but not limited to, Annual Reports on Form 20-F. These filings are available at www.sec.gov. We 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. We do not undertake to update any forward-looking statement that may be made from time to time by us or on our behalf.