



Broadcom Inc. and HCL Technologies Announce a Global Preferred Services Partnership

December 3, 2018

SAN JOSE, Calif. and NOIDA, India, Dec. 3, 2018 /PRNewswire/ -- [Broadcom Inc.](#) (NASDAQ: AVGO), a global technology leader that designs, develops and supplies semiconductor and infrastructure software solutions, and [HCL Technologies](#) (HCL), a leading global technology company, today announced a global preferred services partnership agreement.



Effective immediately, HCL becomes the preferred services partner for Broadcom's enterprise software products (part of former CA Technologies) and will provide professional services, education and training services. Broadcom customers will have access to HCL's technological expertise across consulting, implementation, upgrade and support services. In addition, the majority of Broadcom's professional services personnel with expertise including Agile, CyberSecurity and DevOps will transition to HCL. Broadcom's Mainframe and US Public Sector professional services group will continue to operate as-is outside of this partnership agreement.

"This partnership represents an important building block as we grow our infrastructure software capabilities advanced by the acquisition of CA Technologies last month," said Hock Tan, President and Chief Executive Officer of Broadcom. "We believe our partnership, which spans more than a decade, and HCL's strength in Digital and IT Infrastructure will help us jointly deliver the expertise needed to support our customer's mission-critical infrastructure software."

"This collaboration highlights our strong and growing relationship with Broadcom," said C Vijayakumar, President and CEO, HCL Technologies. "We will create a new Center of Excellence with dedicated focus on Broadcom enterprise software products to provide broad capabilities and solutions for a superior customer experience. This will also create another strong differentiating edge to our existing IT Services portfolio."

The partnership between HCL and Broadcom aligns to HCL's overall growth strategy for its high-momentum Mode 2 services in the Digital, Cloud and Cybersecurity space.

About Broadcom Inc.

Broadcom Inc. (NASDAQ: AVGO) is a global technology leader that designs, develops and supplies a broad range of semiconductor and infrastructure software solutions. Broadcom's category-leading product portfolio serves critical markets including data center, networking, software, broadband, wireless, storage and industrial. For more information, go to www.broadcom.com.

About HCL Technologies

HCL Technologies (HCL) is a leading global technology company that helps global enterprises re-imagine and transform their businesses through Digital technology transformation. HCL operates out of 43 countries and has consolidated revenues of US\$ 8.2 billion, for 12 Months ended 30th September 2018. HCL focuses on providing an integrated portfolio of services underlined by its Mode 1–2–3 growth strategy. Mode 1 encompasses the core services in the areas of Applications, Infrastructure, BPO and Engineering & R&D services, leveraging DRYICE™ Autonomics to transform clients' business and IT landscape, making them 'lean' and 'agile'. Mode 2 focuses on experience-centric and outcome-oriented integrated offerings of Digital & Analytics, IoT WoRKST™, Cloud Native Services and Cybersecurity & GRC services to drive business outcomes and enable enterprise digitalization. Mode 3 strategy is ecosystem-driven, creating innovative IP-partnerships to build products and platforms business. HCL leverages its global network of integrated co-innovation labs and global delivery capabilities to provide holistic multi-service delivery in key industry verticals including Financial Services, Manufacturing, Telecommunications, Media, Publishing, Entertainment, Retail & CPG, Life Sciences & Healthcare, Oil & Gas, Energy & Utilities, Travel, Transportation & Logistics and Government. With 127,875 professionals from diverse nationalities, HCL focuses on creating real value for customers by taking 'Relationships Beyond the Contract'. For more information, please visit www.hcltech.com

HCL Technologies – Forward Looking Statements

Certain statements in this release are forward-looking statements, which involve a number of risks, uncertainties, assumptions and other factors that could cause actual results to differ materially from those in such forward-looking statements. All statements, other than statements of historical fact are statements that could be deemed forward-looking statements, including but not limited to the statements containing the words 'planned', 'expects', 'believes', 'strategy', 'opportunity', 'anticipates', 'hopes' or other similar words. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding impact of pending regulatory proceedings, fluctuations in earnings, our ability to manage growth, intense competition in IT services, business process outsourcing and consulting services including those factors which may affect our cost advantage, wage increases in India, customer acceptances of our services, products and fee structures, our ability to attract and retain highly skilled professionals, our ability to integrate acquired assets in a cost-effective and timely manner, time and cost overruns on fixed-price, fixed-timeframe 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, the success of our brand development efforts, liability for damages on our service contracts, the success of the companies/entities in which we have made strategic investments, withdrawal of governmental fiscal incentives, political instability, legal restrictions on raising capital or acquiring companies outside India, and unauthorized use of our intellectual property, other risks, uncertainties and general economic conditions affecting our industry. There can be no assurance that the forward-looking statements made herein will prove to be accurate, and issuance of such forward-looking statements should not be regarded as a representation by the Company, or any other person, that the objective and plans of the Company will be achieved. All forward-looking statements made herein are based on information presently available to the Management of the Company and the Company does not undertake to

update any forward-looking statement that may be made from time to time by or on behalf of the Company.

Broadcom Inc. – Forward Looking Statements

This announcement contains forward-looking statements (including within the meaning of Section 21E of the United States Securities Exchange Act of 1934, as amended, and Section 27A of the United States Securities Act of 1933, as amended) concerning Broadcom. These statements include, but are not limited to, statements that address Broadcom's expected future business and financial performance and other statements identified by words such as "will", "expect", "believe", "anticipate", "estimate", "should", "intend", "plan", "potential", "predict", "project", "aim", and similar words, phrases or expressions. These forward-looking statements are based on current expectations and beliefs of the management of Broadcom, as well as assumptions made by, and information currently available to, such management, current market trends and market conditions and involve risks and uncertainties, many of which are outside Broadcom's and its management's control, and which may cause actual results to differ materially from those contained in forward-looking statements. Accordingly, you should not place undue reliance on such statements.

Particular uncertainties that could materially affect future results include risks associated with: Broadcom's acquisition of CA, including (1) potential difficulties in employee retention, (2) unexpected costs, charges or expenses, and (3) its ability to successfully integrate CA's business and achieve the anticipated benefits of the transaction; any loss of its significant customers and fluctuations in the timing and volume of significant customer demand; its dependence on contract manufacturing and outsourced supply chain; its dependency on a limited number of suppliers; its ability to realize the benefits of the CA transaction; any other acquisitions we may make, including integrating acquired companies with its existing businesses and its ability to achieve the benefits, growth prospects and synergies expected by such acquisitions; its ability to accurately estimate customers' demand and adjust our manufacturing and supply chain accordingly; our significant indebtedness, including the additional significant indebtedness that Broadcom incurred in connection with the CA transaction and the need to generate sufficient cash flows to service and repay such debt; dependence on and risks associated with distributors of its products; dependence on senior management; quarterly and annual fluctuations in operating results; global economic conditions and concerns; the amount and frequency of its stock repurchases; cyclicalities in the semiconductor industry or in our target markets; Broadcom's competitive performance and ability to continue achieving design wins with its customers, as well as the timing of any design wins; prolonged disruptions of its or its contract manufacturers' manufacturing facilities or other significant operations; Broadcom's ability to improve its manufacturing efficiency and quality; its dependence on outsourced service providers for certain key business services and their ability to execute to Broadcom's requirements; its ability to maintain or improve gross margin; its ability to protect our intellectual property and the unpredictability of any associated litigation expenses; compatibility of its software products with operating environments, platforms or third-party products; its ability to enter into satisfactory software license agreements; sales to its government clients; availability of third party software used in its products; use of open source code sources in its products; any expenses or reputational damage associated with resolving customer product warranty and indemnification claims; its ability to sell to new types of customers and to keep pace with technological advances; market acceptance of the end products into which its products are designed; its ability to protect against a breach of security systems; fluctuations in foreign exchange rates; its overall cash tax costs, legislation that may impact its overall cash tax costs and its ability to maintain tax concessions in certain jurisdictions; and other events and trends on a national, regional and global scale, including those of a political, economic, business, competitive and regulatory nature.

Broadcom filings with the SEC, which you may obtain for free at the SEC's website at <http://www.sec.gov>, discuss some of the important risk factors that may affect its business, results of operations and financial condition. Actual results may vary from the estimates provided. Broadcom undertakes no intent or obligation to publicly update or revise any of the estimates and other forward-looking statements made in this announcement, whether as a result of new information, future events or otherwise, except as required by law.

For more information, please contact

Broadcom

Karen Longcoy at karen.longcoy@broadcom.com

HCL Technologies

Meenakshi Benjwal at Meenakshi.benjwal@hcl.com

 View original content to download multimedia: <http://www.prnewswire.com/news-releases/broadcom-inc-and-hcl-technologies-announce-a-global-preferred-services-partnership-300758760.html>

SOURCE Broadcom Inc.