



Barclays Signs Strategic Portfolio License Agreement with Broadcom

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New Flexible Consumption Model Supports Everything-as-a-Service Approach for Digital Enterprises

SAN JOSE, Calif., Feb. 19, 2019 (GLOBE NEWSWIRE) -- [Broadcom Inc.](#) (NASDAQ: AVGO) today announced that [Barclays](#), one of the world's largest transatlantic consumer and wholesale banks, has signed a strategic agreement as a Portfolio License Agreement (PLA) customer, enabling them to drive significant savings with state of the art technology to transform their digital infrastructure. Broadcom PLA is a new offering designed to reduce complexity, while providing maximum choice and flexibility, to enterprise customers who are looking for a simplified way to purchase, deploy and manage their digital enterprise software solutions. Barclays selected PLA to help support a multi-year, cross-organizational initiative to streamline its IT operations, while reducing complexity and cost, in order to speed time to market for value-added customer applications.

Traditionally, enterprise software is purchased and consumed either as single, static purchase by the customer on a perpetual or Software-as-a-Service (SaaS) license basis. While both approaches have been employed for a number of years, they present certain challenges that hinder business progress and stifle innovation, such as the inability to employ new technologies with minimal risk and a lack of consolidation of IT resources. Because of this, modern enterprises are increasingly looking towards everything-as-a-service (XaaS) and flexible consumption models to help them advance in today's hyper-competitive marketplace. Recent studies also show that organizations are employing XaaS to help support digital transformation initiatives and adopt agile practices, which helps to drive faster development cycles that leads to continued innovation. According to a report published in 2018 by Deloitte Insights, "...Eight in 10 companies report that XaaS gives them quicker access to the latest technologies and innovative capabilities."¹

Covering a broad set of solutions within Broadcom's Enterprise Software Division, the PLA was developed to directly address customers' most pressing challenges, including cumbersome license management and renewal processes, as well as stringent compliance and security requirements.

"As a transatlantic consumer and wholesale bank, with global reach that offers a wide range of products and services, Barclays is at the forefront of technology, especially when it comes to deploying applications internally to provide the services our customers expect," said Mark Ashton-Rigby, Group Chief Information Officer, Barclays. "Having the ability to access Broadcom's industry-leading Enterprise Software portfolio provides us with the flexibility and predictability we need to deliver on our digital transformation initiatives."

Broadcom's PLA is a simplified, scalable, flexible approach that gives customers the opportunity to leverage trusted, robust, full-stack software solutions from Broadcom spanning the entire software development lifecycle from Business and Agile Management to Intelligent Automation and AI-driven operations, with enterprise-scale Continuous Testing and Security.

The Broadcom PLA delivers a number of customer benefits, including:

- Predictable annual costs, even if usage expands
- Lower overall costs for a full spectrum of enterprise software solutions
- Simplified maintenance, upgrade and renewal processes

"Broadcom's PLA speaks directly to our goal of modernizing IT and helping our customers get the most out of their technology investments," said Hock Tan, President and Chief Executive Officer, Broadcom Inc. "We heard from our customers loud and clear and set out to create an offering that alleviates the challenges associated with the traditional software consumption model. I'm excited about the potential for our PLA to shake up the software status quo and enable customers to be more nimble and efficient with the solutions they use."

The Broadcom PLA is available now to strategic accounts worldwide. For more information on Broadcom PLA, please contact your regional Broadcom sales representative.

About Broadcom

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.

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¹Crossan, G., Hupfer, S., Loucks, J., & Srinivasan, G. (2018) *Accelerating agility with XaaS*. Retrieved from the Deloitte Insights Website: <https://www2.deloitte.com/insights/us/en/industry/telecommunications/everything-as-a-service-xaas-flexible-consumption-models.html>

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