

## KFintech Acquires WebileApps to Accelerate Digital Transformation and Expand Offerings

**Hyderabad, April 06, 2023:** KFin Technologies Limited ("KFintech"), a leading provider of global investor and issuer solutions, today announced its decision to invest and acquire 100% equity stake into WebileApps (India) Private Limited ("WebileApps"), a Hyderabad-based enterprise product development and design company specialising in artificial intelligence, machine learning, mobility solutions, UI / UX, and other products development for banking and financial services industry. Post this investment, WebileApps shall become a wholly owned subsidiary of KFintech.

The acquisition will integrate KFintech's deep domain knowledge with WebileApps's technical expertise, offering clients with world-class products and platforms with the potential to unlock new revenue streams and markets. KFintech and WebileApps have worked together for six years, ensuring seamless technology-led integration for immediate realization of benefits for its clients and the Company. The acquisition offers several advantages, including accelerated product development in SaaS and PaaS models, brings in additional cloud, artificial intelligence ("AI") and design expertise that will differentiate KFintech and help explore untapped segments and geographies besides adding significant value to its clients.

On the occasion, **Sreekanth Nadella, Managing Director and Chief Executive Officer of KFintech**, said, *"At KFintech, we leverage cutting edge technology solutions to transform the mission critical operations of 5,000+ clients locally and globally. This acquisition will further foster the culture of digital innovation for both KFintech and its clients, driving business growth, customer acquisition and engagement. WebileApps' offerings in the space of mobility solutions, UI/UX, AI driven conversational bots amongst others in BFSI sector will add critical strength to KFintech and its clientele."*

**Nazish Hussain Mir, Co-Founder and Chief Executing Officer, WebileApps**, said, *"This acquisition is highly synergistic and with the integration of WebileApps' over decade of experience, in serving clients globally, and our expertise in design and development, this acquisition is committed to enabling digital transformation for clients, leveraging cross-functional teams with domain-specific knowledge to create world-class products that meet the needs of today's digital landscape."*

### **About KFin Technologies Limited**

KFin Technologies Limited ("KFintech") is a leading technology driven financial services platform providing comprehensive services and solutions to the capital markets ecosystem including asset managers and corporate issuers across asset classes in India and provide several investor solutions including transaction origination and processing for mutual funds and private retirement schemes to asset managers in Malaysia, Philippines, Singapore, Hong Kong and Canada. In India, KFintech is the largest investor solutions provider to Indian mutual funds, based on number of AMCs serviced as on December 31, 2022, and the largest issuer solutions provider based on number of clients serviced, as on December 31, 2022. KFintech is the only investor and issuer solutions provider in India that offers services to asset managers such as mutual funds, alternative investment funds,

wealth managers and pension as well as corporate issuers and is one of the three operating central record keeping agencies for the National Pension System in India.

KFintech is listed on the National Stock Exchange of India Limited and BSE Limited. The promoter of KFintech is General Atlantic Singapore Fund Pte. Ltd (“GASF”), a leading global private equity investor.

For more information, please visit the website: <http://www.kfintech.com>

#### **About WebileApps (India) Private Limited**

Founded in 2011, WebileApps (India) Private Limited (“WebileApps”) is engaged in the business of enterprise product development and design services, provided on T&M basis, product sales, primarily license, subscription, and service-based through PaaS models. The Company employs ready-to-deploy reusable code and modules for faster delivery. Its service offerings evolved to encompass the entire product development life cycle, such as business analysis, design, development, DevOps, CI / CD, UI / UX and quality assurance. WebileApps has been instrumental in delivering a first of its kind buy-now-pay-later platform to Unplank, a client in the United States, platforms like MF Central and others in India, and serviced several other fortune 500 companies like SAP, CISCO, and Microsoft.