



Deal Announcement

SPARK
INVESTMENT BANKING

allyis

Spark Financial Holdings advises Allyis Inc. and its affiliates on its sale to Tech Mahindra

Spark Financial Holdings (“Spark”) acted as the *exclusive* financial advisors to Allyis Inc. and its Selling Shareholders on the acquisition by Tech Mahindra

We are pleased to announce the signing & closing of definitive agreements for the sale of 100% equity stake in Allyis Inc. and its affiliates (“Allyis”), a US-based Engineering Services and Digital Experience consulting company to Tech Mahindra Group (“Tech Mahindra”) for an all-cash consideration up to USD 125 Mn.

Tech Mahindra (BSE: 532755, NSE: TECHM), a leading multinational information technology services and consulting company, announced that it has signed a definitive agreement to acquire Allyis Inc. and its affiliates, a leading Microsoft partner across the Digital Experience and Engineering space.

Allyis, headquartered in Seattle, is a premier global engineering and digital technology consultancy with diverse and entrenched capabilities across Cloud engineering, AI & DevOps, Data & Analytics and Learning & Digital Experience solutions. With 20+ years of strategic relationship with Microsoft and with delivery centers across US, Costa Rica, Romania & India, Allyis has been instrumental in enabling a strong digital-first experience services approach.

“Thank you, to the entire Spark team, for helping to join Allyis’ niche experience, talented employees, and loyal customers with Tech Mahindra. We could not be more pleased with Spark’s drive to help find the right marriage for our growing company as well as their guidance, diligence, and professionalism throughout every step in the process. We have had a very pleasant experience working with the team.”

Allyis Founding Team

Vijay Radhakrishnan, Director & Practice Head – Technology & Business Services, Spark Financial Holdings said, *“Allyis has been successful in building a deep, collaborative and trusted relationship across the Microsoft ecosystem over the last few decades. As a proven, credible and strategic partner, Allyis is well-positioned to capitalize on the paradigm shift towards the evolving next-gen digital age through its niche capabilities across both the digital experience domain and core engineering services. We see an enduring synergy in the acquisition of Allyis by Tech Mahindra and wish both parties the best in the years ahead.”*

This marks Spark's 49th transaction in the Technology Services space and further adds to its rich heritage of deal-making - aggregating to USD 2.4 Bn in value across Technology Services. This is also the fourth instance of a cross-border transaction that was architected, executed and consummated remotely & digitally end-to-end during the COVID pandemic. Spark is proud to be a part of this transaction and wishes both Allyis and Tech Mahindra the best in the years to come.

About Allyis:

Established in 1997, Allyis is a premier global technology consultancy and leading Microsoft partner across the Digital Experience and Engineering space. They have developed diversified capabilities across Digital experience solution, Cloud, AI and engineering, Data & Analytics and Technical & Support areas. Headquartered in Seattle, with presence across 4 countries through nearshore and offshore centers, they have a niche clientele across the Software sector. For more information about Allyis, please visit <https://www.allyis.com/>

About Spark Financial Holdings:

Spark Financial Holdings is one of India's leading boutique financial services houses with over 20 years of experience. We derive our strength from the years of experience of our founding members with the contemporary thinking of our young leadership team. Our key businesses include Investment Banking, Wealth Advisory and Asset Management. We have our offices in Mumbai, Bangalore and Chennai and work with clients pan-India. We continue to differentiate ourselves and attract high-quality talent based on our core values of Knowledge Banking, our ears to the ground approach, high engagement through the entire deal process and strong entrepreneurial culture. We have closed over 160 transactions aggregating to more than \$7 billion across 5 key sectors, namely Financial Services, Tech Services, Consumer, Industrials and Healthcare. Our core products include Private Equity and M&A where we typically work with clients from Series B all the way upto IPO. Our core values of integrity; putting clients first; and seeking partnerships that are mutually beneficial, help us build sustainable, long-term relationships with clients. Further information is available at www.sparkcapital.in

**Best Regards,
Team Spark**

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