



Persistent

Persistent Launches One of the Most Inclusive Employee Stock Option Plans in the Global IT Services Industry

80% of employees to directly participate in Company's success as shareholders

Santa Clara, CA and Pune, India

October 8, 2021

News Summary

Persistent Systems (BSE & NSE PERSISTENT), a global leader in Digital Engineering services, today announced the extension of its Employee Stock Option Plan (ESOP) to a large section of its global employee base. Persistent's employees have been foundational to the Company's success, and the ESOP will reward them for the resilience they have shown during the last two years. Approximately 80% of employees are expected to be covered under this plan.

Considering the positive outcome expected out of the broader participation and sense of ownership by employees, we believe that the expense from the ESOP, which will be in the range of 70-80 bps, would be largely offset over time. The plan is in accordance with the approvals received from shareholders in July 2021.

Sandeep Kalra, Chief Executive Officer and Executive Director, Persistent Systems

"We acknowledge our employees' hard work and dedication that has been the bedrock of our industry-leading growth and shareholder returns over the past several quarters. We are pleased to offer our global employees the opportunity to participate in this ESOP, thereby providing them the opportunity to participate in the value created for our shareholders as co-owners in the

Company. We are confident this gesture will further our employee commitment to the organization's success and be value accretive in the long term for our various stakeholders."

Anand Deshpande, Founder, Chairman, and Managing Director, Persistent Systems

"In our 30+ year history, Persistent's culture has been committed to supporting the career growth and aspirations of our team. This announcement reiterates our commitment to inclusivity and shared access to long-term financial benefits for our global Persistent team."

About Persistent

With over 14,500 employees located in 18 countries, Persistent Systems (BSE & NSE: PERSISTENT) is a global services and solutions company delivering Digital Engineering and Enterprise Modernization. Persistent was named to the Forbes Asia Best Under A Billion 2021 list, representing consistent top- and bottom-line performance as well as growth.

www.persistent.com

Forward-looking and Cautionary Statements

For risks and uncertainties relating to forward-looking statements, please visit persistent.com/flcs/

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