

## MPS to acquire Tata Interactive Systems

**Mumbai, April 24, 2018:** MPS Limited (MPS) and Tata Industries Limited (TIL) announced today that they have entered into definitive agreements for the acquisition of TIL's enterprise e-Learning business. Through this acquisition, MPS will acquire Tata Interactive Systems India (a division of TIL), Tata Interactive Systems AG, and Tata Interactive Systems GmbH. The transactions are likely to close in the next several weeks, subject to the fulfillment of customary closing conditions and shareholders' approval of TIL.

Over the last 27 years, Tata Interactive Systems (TIS) has established itself as a pioneer in technology-enabled learning. The company's innovative products and strategic learning advisory services are driven by excellence in learning and development and process efficiency. The German and Swiss subsidiaries, acquired by TIL in 2005, have gained considerable reach in European markets through their unique platforms TOPSIM® and Quizbiz®. TIS has consistently featured in the Top 20 list of Training outsourcing companies, content development companies, and gaming companies.

Milind Shahane, currently the CEO of TIS and Tata ClassEdge, will continue to be the CEO for both entities till closing of the transaction after which he shall continue in the role of CEO for Tata ClassEdge.

**Rahul Arora, CEO of MPS Limited, said,** "The acquisition of TIS is our definitive entry into the Enterprise Learning Solutions market after the initial launch through Magplus in 2016. TIS has pioneered innovations in the Enterprise Learning space through high-end custom e-Learning delivery including web-based learning, simulations, serious games, custom apps, and micro learning. They have deep relationships with more than 70 Fortune 500 companies and have been recognized as a leader with more than 100 global awards, including 46 Brandon Hall awards, over the years through expert capabilities and quality delivery. The acquisition adds a global sales and marketing engine that has a rich background in scaling business and will unlock combined value. MPS has a strong track record in making publishing

smarter through efficient workflows and rich platform solutions, and we look forward to bringing this expertise to the Enterprise Learning space through TIS”.

**KRS Jamwal, Executive Director, Tata Industries Limited, said,** "We are very proud of the expertise and consequent success TIS has achieved in the last three decades. Its endeavor to be one of the best-in-class learning solutions providers has always attracted marquee clients. We are confident that TIS will see even greater success as part of the MPS family given MPS' track record in integrating and growing acquisitions, and most importantly creating meaningful and long-term value for their customers, with a strong focus on talent management and retention."

Aventus Capital has acted as the financial advisor and Wadia Ghandy & Co., Hengeler Mueller and Bratschi Attorneys-at-law have been the legal advisors to TIL for this transaction.

Ernst and Young (Mumbai) performed the role of a financial advisor and JSA Law (Gurgaon) advised on all legal aspects to MPS for this transaction.

### **About MPS Limited**

MPS is a leading provider of platforms and content solutions for the digital world and was established as an Indian subsidiary of Macmillan (Holdings) Limited in 1970. The long service history as Macmillan's captive business allowed MPS to build unique capabilities and talents through strategic partner programs. Flash-forward, MPS is now a global partner to the world's leading enterprises, publishers, and platforms. The recent momentum developed after completion of the strategic sale of MPS by Macmillan in 2012 to the ADI Group, which has a rich history of managing and growing knowledge-based businesses. In the recent past, MPS has developed significant momentum as a result of consistent reinvestment in the business and five successful acquisitions in the same number of years. MPS is listed on the major Indian Stock Exchanges and has a market capitalization upward of USD 150 million. More than 2500 professionals power MPS across five delivery and development centers in India and six US offices.



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### **About Tata Industries**

Tata Industries is a subsidiary of Tata Sons, set up in 1945 as a managing agency for companies promoted by Tata Sons. Its mandate was recast in 1980s to promote entry into new and high-tech businesses. Current investments and areas of interests span life sciences and healthcare, digitally enabled businesses, education, renewable energy, consulting, aerospace manufacturing and foods.

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