Tech Mahindra Partners with WalkMe to Accelerate the Digital Transformation Journey of Enterprises Globally

June 1, 2023

Partnership to enable organizations to measure, drive, and realize the value of their software investments through digital technologies

SAN FRANCISCO, June 01, 2023 (GLOBE NEWSWIRE) -- Tech Mahindra, a leading provider of digital transformation, consulting, and business re-engineering services and solutions, and WalkMe Inc. (NASDAQ: WKME), a leading provider of digital adoption solutions, today announced a partnership to accelerate the digital transformation journey of enterprises globally. Together, WalkMe and Tech Mahindra will enable global enterprises to measure, drive, and realize the value of software investments and digital transformation strategies through efficient, effective, and sustained adoption of digital technologies. As part of the partnership, Tech Mahindra's customers will get visibility into adoption challenges – whether it be around productivity, usability, compliance, or beyond.

Digital adoption platforms (DAP) play a critical role in helping digital transformation projects succeed by reducing digital friction and increasing end-user productivity during software transitions, both of which are major causes of digital transformation projects failing. As a result, DAPs are set to play a major role across the entire technology stack, with Gartner estimating that by 2025, 70% of organizations will use a digital adoption platform across the entire technology stack to overcome still insufficient application user experiences.[1]

Jim Nairn, Senior Vice President of Alliances and Channels, WalkMe, said, "We are pleased to partner with Tech Mahindra on a global scale to help businesses maximize their investments in digital transformation and get the most out of their technology stack. This partnership further expands our go-to-market footprint by putting the power of digital adoption in the hands of more organizations, thus driving real business value."

WalkMe is the pioneer of DAP technologies, with more than 35 million users in 160+ countries, including 80% of the Fortune 10. Digital adoption platforms play a critical role in helping digital transformation projects succeed by reducing digital friction and increasing end-user productivity during software transitions, both of which are major causes for digital transformation projects failing.

Rajesh Dhuddu, Global Head – Emerging Technologies, Tech Mahindra, **said,** "Digital adoption platforms have become critical to the transformation of workplace efficiency. The need for modernizing how employees interact with technology continues to accelerate as organizations recognize the close relationship between successful digital transformation and the ability of end-users to quickly leverage new ways of working. Our partnership with WalkMe will help us drive ROI on our clients' digital transformation projects, which is a key priority for Tech Mahindra. We are pleased to partner with WalkMe and are positive that this association will enable us to unlock the best solutions and innovative approaches for the global market."

Over the last decade, WalkMe has continued to deliver digital solutions at scale to help organizations worldwide achieve their digital transformation goals by creating frictionless and elegant digital experiences that reduce complexity in the enterprise technology stack.

This partnership is in line with Tech Mahindra's DigitALL philosophy for comprehensive Business Transformation. As part of NXT.NOW™ framework, which aims to enhance 'Human Centric Experience', Tech Mahindra focuses on investing in emerging technologies and solutions that enable digital transformation and meet the evolving needs of its customers.

[1]*Gartner®, "Market Guide for Digital Adoption Platforms". Melissa Hilbert, Maria Marino, Stephen Emmott, September 14, 2022*

About Tech Mahindra
Tech Mahindra offers innovative and customer-centric digital experiences, enabling enterprises, associates and the society to Rise for a more equal world, future readiness, and value creation. It is a USD 6.5+ billion organization with 152,000+ professionals across 90 countries helping 1290+ global customers, including Fortune 500 companies. It is focused on leveraging next-generation technologies including 5G, Metaverse, Blockchain, Quantum Computing, Cybersecurity, Artificial Intelligence, and more, to enable end-to-end digital transformation for global customers. It is the only Indian company in the world to receive the HRH The Prince of Wales' Terra Carta Seal for its commitment to creating a sustainable future. It is the fastest growing brand globally in 'brand value rank' and amongst the top 7 IT brands globally in brand strength with AA+ rating. With the NXT.NOW™ framework, Tech Mahindra aims to enhance 'Human Centric Experience' for its ecosystem and drive collaborative disruption with synergies arising from a robust portfolio of companies. Tech Mahindra aims at delivering tomorrow's experiences today and believes that the 'Future is Now'.

Tech Mahindra is part of the Mahindra Group, founded in 1945, one of the largest and most admired multinational federation of companies with 260,000 employees in over 100 countries. It enjoys a leadership position in farm equipment, utility vehicles, information technology and financial services in India and is the world's largest tractor company by volume. It has a strong presence in renewable energy, agriculture, logistics, hospitality and real estate. The Mahindra Group has a clear focus on leading ESG globally, enabling rural prosperity and enhancing urban living, with a goal to drive positive change in the lives of communities and stakeholders to enable them to Rise.

Connect with us on www.techmahindra.com
For more information on Tech Mahindra, please contact:

Abhilasha Gupta, Global Corporate Communications and Public Affairs
Email: Abhilasha.Gupta@TechMahindra.com; media.relations@techmahindra.com

About WalkMe
WalkMe's cloud-based digital adoption platform enables organizations to measure, drive and act to ultimately accelerate their digital transformations and better realize the value of their software investments. Our platform leverages proprietary technology to provide visibility to an organization's Chief Information Officer and business leaders, while improving user experience, productivity and efficiency for employees and customers. Alongside walkthroughs and third-party integration capabilities, our platform can be customized to fit an organization's needs. For more information, visit: www.walkme.com

Special Note Regarding Forward-Looking Statements:

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. We intend such forward-looking statements to be covered by the safe harbor provisions for forward-looking statements contained in Section 27A of the Securities Act of 1933, as amended and Section 21E of the Securities Exchange Act of 1934, as amended. All statements contained in this press release other than statements of historical fact are forward-looking statements. The words "believe," "may," "will," "estimate," "potential," "continue," "anticipate," "intend," "expect," "could," "would," "project," "plan," "target," and similar expressions are intended to identify forward-looking statements, though not all forward-looking statements use these words or expressions. These forward-looking statements are subject to risks, uncertainties and assumptions, some of which are beyond our control. In addition, these forward-looking statements reflect our current views with respect to future events and are not a guarantee of future performance. Actual outcomes may differ materially from the information contained in the forward-looking statements as a result of a number of factors, including, without limitation, the following: our ability to manage our growth effectively, sustain our historical growth rate in the future or achieve or maintain profitability; the impact of the COVID-19 pandemic or adverse macro-economic changes on our business, financial condition and results of operations; the growth and expansion of the markets for our offerings and our ability to adapt and respond effectively to evolving market conditions; our estimates of, and future expectations regarding, our market opportunity; our ability to keep pace with technological and competitive developments and develop or otherwise introduce new products and solutions and enhancements to our existing offerings; our ability to maintain the interoperability of our offerings across devices, operating systems and third-party applications and to maintain and expand our relationships with third-party technology partners; the effects of increased competition in our target markets and our ability to compete effectively; our ability to attract and retain new customers and to expand within our existing customer base; the success of our sales and marketing operations, including our ability to realize efficiencies and reduce customer acquisition costs; the percentage of our remaining performance obligations that we expect to recognize as revenue; our ability to meet the service-level commitments under our customer agreements and the effects on our business if we are unable to do so; our relationships with, and dependence on, various third-party service providers; our dependence on our management team and other key employees; our ability to maintain and enhance awareness of our brand; our ability to offer high quality customer support; our ability to effectively develop and expand our marketing and sales capabilities; our ability to maintain the sales prices of our offerings and the effects of pricing fluctuations; the sustainability of, and fluctuations in, our gross margin; risks related to our international operations and our ability to expand our international business operations; the effects of currency exchange rate fluctuations on our results of operations; challenges and risks related to our sales to government entities; our ability to consummate acquisitions at our historical rate and at acceptable prices, to enter into other strategic transactions and relationships, and to manage the risks related to these transactions and arrangements; our ability to protect our proprietary technology, or to obtain, maintain, protect and enforce sufficiently broad intellectual property rights therein; our ability to maintain the security and availability of our platform, products and solutions; our ability to comply with current and future legislation and governmental regulations to which we are subject or may become subject in the future; changes in applicable tax law, the stability of effective tax rates and adverse outcomes resulting from examination of our income or other tax returns; risks related to political, economic and security conditions in Israel; the effects of unfavorable conditions in our industry or the global economy or reductions in information technology spending; factors that may affect the future trading prices of our ordinary shares; and other risk factors set forth in the section titled "Risk Factors" in our Annual Report on form 20-F filed with the Securities and Exchange Commission on March 14, 2023, and other documents filed with or furnished to the SEC. These statements reflect management's current expectations regarding future events and operating performance and speak only as of the date of this press release. You should not put undue reliance on any forward-looking statements. Although we believe that the expectations reflected in the forward-looking statements are reasonable, we cannot guarantee that future results, levels of activity, performance and events and circumstances reflected in the forward-looking statements will be achieved or will occur. Except as required by applicable law, we undertake no obligation to update or revise publicly any forward-looking statements, whether as a result of new information, future events or otherwise, after the date on which the statements are made or to reflect the occurrence of unanticipated events.

Media Contact:
Christina Knittel
press@walkme.com

Investor Contact:
John Streppa
investors@walkme.com