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LTIMindtree Partners with Boardwalktech's Velocity Solution to Improve Data Governance and Compliance for Banking and Financial Services Clients

CUPERTINO, Calif. and MUMBAI, India, Oct. 26, 2023 /CNW/ - [LTIMindtree](#) (NSE: LTIM) (BSE: 540005), a global technology consulting and digital solutions company, and Boardwalktech Software Corp (Boardwalktech) (TSXV: BWLK) (OTCQB: BWLKF), the leading Digital Ledger platform company, have executed a Teaming Agreement to partner on the implementation of Boardwalktech's Velocity software solution that is changing the way end-user computing applications are migrated at scale to compliant IT-controlled and managed applications.

Boardwalktech's Velocity solution synergizes LTIMindtree's profound expertise in core modernization, migration tools, and accelerators, with Boardwalktech's unparalleled Digital Ledger-based low-code application platform. This collaboration empowers the seamless migration of Excel-based end-user computing applications (EUCs) to IT controlled and managed business applications, setting new industry standards. The offering harnesses the formidable capabilities of Boardwalk Velocity, with its unwavering commitment to compliance, meticulous data management, and relentless pursuit of business process enhancement. Velocity's cutting-edge solution empowers banks and insurance clients to effortlessly achieve their regulatory and compliance objectives, while promoting better data reliability via the digital ledger's single version-of-the-truth. By leveraging Velocity's transformative capabilities, clients experience the seamless conversion of these End-User Computing applications on a grand scale, realizing a substantial edge in terms of both time and cost to deliver when compared to alternative technologies. LTIMindtree's comprehensive end-to-end cloud migration framework and services factory enables Banks and Insurance clients to fully leverage the agility and power of Boardwalk Velocity. The partnership will help the joint clients achieve predictable outcomes at scale and drive transformative growth in their businesses.

Banks and insurers of all sizes are facing mounting regulatory pressure to mitigate the risk associated with end-user computing applications. This issue, which has historically been evaded due to its extensive scope, reliance on manual solutions, and intricate nature, can no longer be ignored. In light of the evolving regulatory environment, risk management implications impeding both revenue opportunity and control, and the imposition of fines by regulatory bodies have made this of utmost importance for prioritizing this endeavor. This revolutionary solution will seamlessly address the pressing transformational requirements, delivering unparalleled time and cost efficiencies that surpass all previous possibilities.

"Our collaborative partnership with LTIMindtree at a prominent US bank has empowered us to optimize our strategy for the transformation of these End User Computing systems,

resulting in swift compliance, better risk management supporting revenue endeavors, and robust data governance with a highly appealing return on investment," stated Andrew T. Duncan, Chief Executive Officer at Boardwalktech. "This solution triumphs on three fronts - time, cost, and an exceptionally minimal disruption to users. This enables LTIMindtree and Boardwalktech to provide an unparalleled solution that is poised to remain highly sought-after and indispensable within the entirety of the financial services industry."

About Boardwalktech Software Corp.

Boardwalktech has developed a patented Digital Ledger Technology Platform currently used by Fortune 500 companies running mission-critical applications worldwide. Boardwalktech's digital ledger technology and its unique method of managing vast amounts of structured and unstructured data is the only platform on the market today where multiple parties can effectively work on the same data simultaneously while preserving the fidelity and provenance of the data. Boardwalktech can deliver collaborative, purpose-built enterprise information management applications on any device or user interface with full integration with enterprise systems of record in a fraction of the time it takes other non-digital ledger technology-based platforms. Boardwalktech is headquartered in Cupertino, California with offices in India and operations in North America. For more information on Boardwalktech, visit our website at www.boardwalktech.com.

About LTIMindtree

LTIMindtree is a global technology consulting and digital solutions company that enables enterprises across industries to reimagine business models, accelerate innovation, and maximize growth by harnessing digital technologies. As a digital transformation partner to more than 700 clients, LTIMindtree brings extensive domain and technology expertise to help drive superior competitive differentiation, customer experiences, and business outcomes in a converging world. Powered by 83,000+ talented and entrepreneurial professionals across more than 30 countries, LTIMindtree — a Larsen & Toubro Group company — combines the industry-acclaimed strengths of erstwhile Larsen and Toubro Infotech and Mindtree in solving the most complex business challenges and delivering transformation at scale. For more information, please visit <https://www.ltimindtree.com/>.

Forward-Looking Information and Statements

This press release contains certain "forward-looking information" within the meaning of applicable Canadian securities legislation and may also contain statements that may constitute "forward-looking statements" within the meaning of the safe harbor provisions of the U.S. Private Securities Litigation Reform Act of 1995. Such forward-looking information and statements are not representative of historical facts or information or current condition, but instead represent only the Company's beliefs regarding future events, plans or objectives, many of which, by their nature, are inherently uncertain and outside of the Company's control. Generally, such forward-looking information or statements can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or may contain statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "will continue", "will occur" or "will be achieved".

By identifying such information and statements in this manner, the Company is alerting the reader that such information and statements are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such information and statements.

An investment in securities of the Company is speculative and subject to several risks including, without limitation, the risks discussed under the heading "Risk Factors" in the Company's filing statement dated May 30, 2018. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in the forward-looking information and forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended.

In connection with the forward-looking information and forward-looking statements contained in this press release, the Company has made certain assumptions. Although the Company believes that the assumptions and factors used in preparing, and the expectations contained in, the forward-looking information and statements are reasonable, undue reliance should not be placed on such information and statements, and no assurance or guarantee can be given that such forward-looking information and statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information and statements. The forward-looking information and forward-looking statements contained in this press release are made as of the date of this press release, and the Company does not undertake to update any forward-looking information and/or forward-looking statements that are contained or referenced herein, except in accordance with applicable securities laws. All subsequent written and oral forward-looking information and statements attributable to the Company or persons acting on its behalf is expressly qualified in its entirety by this notice.

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