Persistent

NSE & BSE / 2026-27 / 105

August 6, 2026

The Manager,
Corporate Services,
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex, Bandra (E),
Mumbai 400 051

The Manager,
Corporate Services,
BSE Limited
P J Towers, Dalal Street,
Mumbai 400 001

Ref: Symbol: PERSISTENT

Ref: Scrip Code: 533179

Dear Sir/Madam,

Sub: Press Release titled 'Acceptance Period Commences: Persistent Publishes Public Takeover Offer for all Nagarro Shares'

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that Persistent Systems Limited (the 'Company') has made a press release dated August 6, 2026, titled 'Acceptance Period Commences: Persistent Publishes Public Takeover Offer for all Nagarro Shares'.

A copy of the Press Release is enclosed for your reference.

Thanking you,

Yours Sincerely,

For **Persistent Systems Limited**

Amit Murari Atre
Digitally signed by Amit Murari Atre
Date: 2026.08.06 18:20:14 +05'30'

Amit Atre
Company Secretary
ICSI Membership No.: ACS 20507

Encl.: As above

Acceptance Period Commences: Persistent Publishes Public Takeover Offer for all Nagarro Shares

- EUR 81.00 per Nagarro share in cash represents highly attractive premium of ~140% to the closing price on June 25, 2026
- The six-week acceptance period during which Nagarro shareholders can tender their shares into the offer begins today and runs until September 17, 2026; the acceptance period is followed by a two-week additional acceptance period that is expected to begin on September 23, 2026 and end on October 6, 2026
- Nagarro's Management and Supervisory Board support the transaction and intend to recommend acceptance of the Offer; Members of the Nagarro Management Board and further employees have declared their intention to tender shares amounting to an approximately 15% stake[1] in Nagarro
- In addition, Persistent has already secured an approximately 22% stake[1] in Nagarro, with the largest shareholder of Nagarro committing its entire stake to Persistent
- Offer is subject to a minimum acceptance threshold of 50% plus one share of all outstanding Nagarro shares; necessary approvals by Persistent shareholders have been obtained
- Persistent intends to pursue a delisting of Nagarro shares from the regulated market (Prime Standard) of the Frankfurt Stock Exchange as soon as practicable and legally feasible
- All details and the offer document are available at www.galaxy-offer.com

August 6, 2026

Munich, Germany and Pune, India

News Summary

Following authorization by the German Federal Financial Supervisory Authority ("**Bafin**"), Galaxy Germany Holding SE (the "**Bidder**"), a wholly-owned direct subsidiary of Persistent Systems Limited (together "**Persistent**") today published the offer document for its Voluntary Public Takeover Offer for all outstanding shares of Nagarro SE ("**Nagarro**") (the "**Offer**").

This means: Nagarro shareholders can now tender their shares for a cash consideration of EUR 81.00 per share. The Offer provides Nagarro shareholders the opportunity to realize immediate

1: excluding treasury shares

and certain value at a highly attractive premium of ~140% to the closing price on June 25, 2026, the last trading day prior to the announcement of the transaction. Compared to the three-month volume-weighted average price (VWAP) as of that date, the offer price represents a premium of ~93%. The acceptance period will end at midnight (CEST) on September 17, 2026. The acceptance period is followed by an additional acceptance period that is expected to begin on September 23, 2026 and to end on October 6, 2026.

Quote from Dr. Anand Deshpande, Founder, Chairman and Managing Director, Persistent Systems Limited

"Officially launching the Offer marks an important moment in bringing Persistent and Nagarro together. When we first engaged with Nagarro, what gave us conviction was not only the strength of their business but the values underpinning it – the same respect for engineering craft, the same care for clients, and the same long-term mindset that has always guided Persistent. Building enduring companies takes patience, talent and shared purpose. Nagarro brings all of that, and we are confident that what we create together will be greater than either company could achieve alone."

Quote from Sandeep Kalra, Chief Executive Officer and Executive Director, Persistent Systems Limited

“Persistent and Nagarro bring highly complementary strengths across digital engineering, AI, cloud, industry expertise and global talent. By combining these capabilities, we believe we can build one of the world's leading AI-led digital engineering companies and create greater long-term value for clients, employees and shareholders alike. Our offer gives Nagarro shareholders the opportunity to participate in that value creation immediately and with certainty, at a price that reflects our strong conviction in what Persistent and Nagarro can achieve together.”

Persistent and Nagarro share the conviction that leading the next decade of AI-led digital engineering requires capabilities and local presence of a different order than either standalone company delivers. The proposed combination would create a scaled, globally diversified AI-led digital engineering and enterprise modernization powerhouse with at-scale presence in North America and Europe and meaningful Rest of the World exposure. The combined group would be better positioned to support multi-region enterprise clients requiring integrated AI, engineering, ERP / CX, data and cloud capabilities across local and global delivery models.

Full support from Nagarro’s Management and Supervisory Board

The Boards of both companies share a conviction about the merits of the combination. Nagarro's Management Board and Supervisory Board welcome the transaction and plan to recommend in their response statement that shareholders accept the Offer, subject to their fiduciary duties and their review of the Offer document. Members of the Nagarro Management Board have also declared their intention to accept the Offer.

This conviction extends to the opportunities the combination creates for employees as it would create a larger, more diversified platform with enhanced growth prospects benefiting employees on both sides. The Business Combination Agreement (“**BCA**”) between Persistent and Nagarro reflects the shared understanding of a joint future: it includes commitments to employee matters, operations and management including the preservation of existing terms and conditions of employment.

Next steps for shareholders

Shareholders will now receive a notification from their custodian bank or securities service provider with technical instructions on how to accept the Offer. For shares held in a German custodian account, the tender process is generally free of costs and expenses. Shall they want to tender, shareholders are encouraged to act early.

Minimum acceptance threshold of 50% plus one share

The Offer will only be completed if a minimum acceptance threshold of 50 percent plus one share of all outstanding Nagarro shares is reached. The approximately 22% stake (excluding treasury shares) that the Bidder has already secured under a fully binding share purchase agreement with Lantano Beteiligungen GmbH ("**Lantano**"), the investment vehicle of Nagarro's largest shareholder, will be counted towards this threshold. The threshold also includes the shares intended to be tendered by members of Nagarro's Management Board.

Persistent does not intend to enter into a domination and/or profit and loss transfer agreement (DPLTA) for a duration of two years after closing of the Offer.

Persistent shareholders approved the proposed acquisition of Nagarro through the Bidder along with the related financing arrangements and corporate guarantee at Persistent's annual general meeting held on August 3, 2026.

Potential delisting might reduce liquidity

Following the consummation of the Offer and acting on a taking private strategy, Persistent intends to terminate the admission for trading of Nagarro shares from the regulated market (Prime Standard) of the Frankfurt Stock Exchange and the open market of other stock exchanges as soon as practicable and legally feasible. Following a delisting, Nagarro shares would be discontinued from trading on the regulated market, which could result in Nagarro being excluded from the SDAX and make Nagarro shares effectively illiquid. Pursuant to the BCA, Nagarro's Management Board is, subject to its fiduciary duties, willing to support the delisting of the Nagarro shares.

Following authorization by BaFin, the offer document and a non-binding English translation are now available at www.galaxy-offer.com. Persistent expects the transaction to close by the end of Q1 CY27, subject to regulatory approvals and other customary conditions.

Disclaimer and forward-looking statements

This press release is neither an offer to purchase nor a solicitation of an offer to sell Nagarro shares. The final terms of the Offer as well as other provisions relating to the Offer are set out solely in the offer document authorized for publication by the German Federal Financial

Supervisory Authority (*Bundesanstalt für Finanzdienstleistungsaufsicht*). Investors and holders of Nagarro shares are strongly advised to read the offer document and all other documents relating to the Offer, as they contain important information. The offer document for the Offer (in German and a non-binding English translation) with the detailed terms and conditions and other information on the Offer is published amongst other information on the internet at www.galaxy-offer.com.

The Offer will be implemented exclusively on the basis of the applicable provisions of German law, in particular the German Securities Acquisition and Takeover Act (*Wertpapiererwerbs- und Übernahmegesetz - WpÜG*), and certain securities law provisions of the United States of America relating to cross-border takeover offers. The Offer will not be conducted in accordance with the legal requirements of jurisdictions other than the Federal Republic of Germany or the United States of America (as applicable). Accordingly, no notices, filings, approvals or authorizations for the Offer have been filed, caused to be filed or granted outside the Federal Republic of Germany or the United States of America (as applicable). Investors and holders of Nagarro shares cannot rely on being protected by the investor protection laws of any jurisdiction other than the Federal Republic of Germany or the United States of America (as applicable). Subject to the exceptions described in the offer document and, where applicable, any exemptions to be granted by the respective regulatory authorities, no takeover offer will be made, directly or indirectly, in those jurisdictions in which this would constitute a violation of applicable law. This press release may not be released or otherwise distributed in whole or in part, in any jurisdiction in which the Offer would be prohibited by applicable law.

The Bidder reserves the right, to the extent permitted by law, to directly or indirectly acquire additional Nagarro shares outside the Offer on or off the stock exchange, provided that such acquisitions or arrangements to acquire are not made in the United States, will comply with the applicable German statutory provisions, in particular the WpÜG, and the offer price is increased in accordance with the WpÜG, to match any consideration paid outside of the Offer if higher than the offer price. If such acquisitions take place, information on such acquisitions, including the number of Nagarro shares acquired or to be acquired and the consideration paid or agreed, will be published without undue delay if and to the extent required under the laws of the Federal Republic of Germany, the United States or any other relevant jurisdiction. The Offer relates to shares in a German company admitted to trading, inter alia, on the Frankfurt Stock Exchange and is subject to the disclosure requirements, rules and practices applicable to companies listed in the Federal Republic of Germany, which differ from those of the United States and other jurisdictions in certain material respects. The financial information relating to the Bidder and Nagarro included elsewhere, including in the offer document, are prepared in accordance with provisions applicable in the Federal Republic of Germany and are not prepared in accordance with generally accepted accounting principles in the United States; therefore, it may not be comparable to financial information relating to United States companies or companies from other jurisdictions outside the Federal Republic of Germany. The Offer will be made in the United States pursuant to Section 14(e) of, and Regulation 14E under, the Exchange Act, and on the basis of the so-called Tier II exemption from certain requirements of the Exchange Act, which exemption allows a bidder to comply with certain substantive and procedural rules of the Exchange Act for takeover bids by complying with the law or practice of the domestic legal system and exempts the bidder from complying with certain other rules of the Exchange Act, and otherwise in accordance with the requirements of the laws of the Federal Republic of Germany. Shareholders from the United States should note that Nagarro is not listed on a United States securities exchange, is not subject to the periodic requirements of the Exchange Act and is not required to, and does not, file any reports with the United States Securities and Exchange Commission.

Any contract entered into with the Bidder as a result of the acceptance of the Offer will be governed exclusively by and construed in accordance with the laws of the Federal Republic of Germany. It may be difficult for shareholders from the United States (or from elsewhere outside of Germany) to enforce certain rights and claims arising in connection with the Offer under United States federal securities laws (or other laws they are acquainted with) since the Bidder and Nagarro are located outside the United States (or the jurisdiction where the shareholder resides), and their respective officers and directors reside outside the United States (or the jurisdiction where the shareholder resides). It may not be possible to sue a non-United States company or its officers or directors in a non-United States court for violations of United States securities laws. It also may not be possible to compel a non-United States company or its subsidiaries to submit themselves to a United States court’s judgment.

To the extent that this document contains forward-looking statements, they are not statements of fact and are identified by the words "intend", "will" and similar expressions. These statements express the intentions, beliefs or current expectations and assumptions of the Bidder and the persons acting jointly with it. Such forward-looking statements are based on current plans, estimates and projections made by the Bidder and the persons acting jointly with it to the best of their knowledge, but are not guarantees of future accuracy (this applies in particular to circumstances beyond the control of the Bidder or the persons acting jointly with it). Forward-looking statements are subject to risks and uncertainties, most of which are difficult to predict and are usually beyond the Bidder's control or the control of the persons acting jointly with it. It should be taken into account that actual results or consequences in the future may differ materially from those indicated or contained in the forward-looking statements. It cannot be ruled out that the Bidder and the persons acting jointly with it will in future change their intentions and estimates stated in documents or notifications or in the offer document.

About Persistent
Persistent Systems (BSE: 533179 and NSE: PERSISTENT) is a global services and solutions company delivering AI-led, platform-driven Digital Engineering and Enterprise Modernization to businesses across industries. With over 28,500 employees located in 21 countries, the Company is committed to innovation and client success. Persistent offers a comprehensive suite of services, including software engineering, product development, data and analytics, CX transformation, cloud computing, and agentic business automation. The Company is part of the MSCI India Index and is included in key indices of the National Stock Exchange of India, including the Nifty Midcap 50, Nifty IT, and Nifty MidCap Liquid 15, as well as several on the BSE such as the S&P BSE 100 and S&P BSE SENSEX Next 50. Persistent is also a constituent of the Dow Jones Best-in-Class World Index. The Company has achieved carbon neutrality, reinforcing its commitment to sustainability and responsible business practices. Persistent has also been named one of America's Greatest Workplaces for Inclusion & Diversity 2025 by Newsweek and Plant A Insights Group. As a participant of the United Nations Global Compact, the Company is committed to aligning strategies and operations with universal principles on human rights, labor, environment, and anti-corruption, as well as take actions that advance societal goals. With a 22% YoY growth in brand value, Persistent has been recognized as the Fastest Growing IT Services brand globally in the 2026 Brand Finance IT Services 25 report, among the world's Top 25 IT Services brands and ranks as the 12th strongest brand.

www.persistent.com

Forward-looking and Cautionary Statements
For risks and uncertainties relating to forward-looking statements, please visit persistent.com/FLCS

Persistent

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