

December 06, 2023

The Manager
Listing Department
BSE Limited
Phirozee Jeejeebhoy Tower,
Dalal Street
Mumbai 400 001
BSE Scrip Code: 532395

The Manager
Listing Department
The National Stock Exchange of India Limited
Exchange Plaza, 5 Floor, Plot C/1, G Block
Bandra – Kurla Complex, Bandra(E),
Mumbai 400 051
NSE Symbol: AXISCADES

Dear Sir,

Sub: Press Release - AXISCADES Powers Up: Acquires EPCOGEN for Enhanced Energy Solutions.

With reference to the captioned subject, please find enclosed Press Release titled “AXISCADES Powers Up: Acquires EPCOGEN for Enhanced Energy Solutions.”

This is for your information and necessary records.

Yours faithfully,

For **AXISCADES Technologies Limited**

Sonal Dudani
Company Secretary & Compliance Officer

Encl.: A/a

AXISCADES Technologies Limited

(Formerly AXISCADES Engineering Technologies Limited)
CIN No.: L72200KA1990PLC084435

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AXISCADES Powers Up: Acquires EPCOGEN for Enhanced Energy Solutions

Bangalore, December 06, 2023: AXISCADES Technologies Ltd. [AXISCADES ([BSE: 532395](#) | NSE: [AXISCADES](#))], a global leader in engineering solutions, announces the successful completion of its strategic acquisition of EPCOGEN Private Limited. This acquisition marks a pivotal moment for both companies, with AXISCADES acquiring EPCOGEN at INR 26.25 Crores, with an additional 3-year earnout of INR 7 Crores based on performance. The move underscores the company's commitment to driving engineering excellence and innovation in the energy sector.

EPCOGEN, headquartered in Hyderabad, India, brings a wealth of expertise primarily specializing in Oil & Gas, Refineries, Petrochemicals, and Renewable Power. The company boasts extensive proficiency in intricate project engineering and end-to-end project execution. Notably, EPCOGEN is at the forefront of innovative solutions with a focus on climate-conscious emission control, exemplified by their expertise in tail gas treatment plants for refineries. Additionally, the company leads in the design and implementation of cutting-edge, long-duration energy storage solutions, showcasing a commitment to pioneering advancements in sustainable energy technologies.

The strategic alliance is poised to significantly enhance AXISCADES' footprint in the comprehensive energy sector. Through a partnership with EPCOGEN, AXISCADES aims to fortify its position in the energy markets of the Middle East and North America. This strategic move extends beyond mere market penetration, as the acquisition not only opens doors for cross-selling among AXISCADES' established Oil & Gas clientele and industrial product customers but also positions the company to capitalize on valuable diversification opportunities.

Mr. Arun Krishnamurthi, the CEO and MD of AXISCADES, while commenting on the acquisition said, "The acquisition of EPCOGEN seamlessly aligns with our growth objectives in the energy sector. This strategic move not only augments our competency but also propels our expansion as a service provider into the global energy industries. We are confident that integrating EPCOGEN's capabilities with AXISCADES will fortify our presence in complex project engineering and execution. By leveraging EPCOGEN's substantial growth potential and profound market knowledge, we anticipate a synergistic partnership that positions us at the forefront of innovative solutions and strengthens our commitment to excellence in the global energy landscape."



Mr. Aditya Krishna, Founder of EPCOGEN said, "EPCOGEN is thrilled to join forces with AXISCADES, a global leader with a rich legacy in technology & engineering solutions." **Mr. KRSR Krishna, Founder and Director of EPCOGEN** said, "This collaboration opens new growth avenues for the company, allowing us to fully capitalize on our delivery capabilities and market expertise. Together, we anticipate driving multi-fold growth and delivering unparalleled value to our clients. We are excited for this journey with AXISCADES."

Through its offices in Chennai, Hyderabad & Bengaluru, EPCOGEN has significant operations in the North American and Middle East geographies for global leaders of the energy industry.

With the successful completion of this integration, the combined strengths of AXISCADES and EPCOGEN is set to make an impactful contribution to the overall growth in the Indian energy sector.



About AXISCADES Technologies Ltd.:

AXISCADES is a leading, end to end technology and engineering solutions provider aiding creation of innovative, sustainable and safer products worldwide. Headquartered in Bangalore with subsidiaries in USA, UK, Canada, Germany, India and China; and offices in Germany, France, Denmark, USA and Canada.

AXISCADES has a diverse team of over 2,800 professionals working across 17 locations across North America, Europe, UK and Asia-Pacific, striving to reduce the program risk and time to market. The company offers Product Engineering Solutions across Embedded Software and Hardware, Digitisation and Automation, Mechanical Engineering, System Integration, Test Solutions, Manufacturing Engineering, Technical Publications, and Aftermarket Solutions.

The solutions comprehensive portfolio covers the complete product development lifecycle from concept evaluation to manufacturing support and certification for Fortune 500 Companies in the Aerospace, Defense, Heavy Engineering, Automotive, Medical Devices & Industrial Product industries. The company is known for its robust system of certifications and best practices that address customer requirements and domain expertise.

More information: www.axiscades.com

LinkedIn: <https://www.linkedin.com/company/axiscades/>

About EPCOGEN:

EPCOGEN is a niche solutions provider focused on engineering design and solutions for energy space irrespective of energy type. Within O&G focusing on the EPC peripheral, EPCOGEN is a pioneer by experience on the engineering portion which is most critical and focused up on by customers. It was incorporated in Hyderabad, India in November 2020.

More information: www.epcogen.com

For further Queries please contact (Investor/Media)

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