

Avanade Acquires Asysco, a Specialist in Migrating Legacy Mainframe Applications to the Cloud

The acquisition will become part of the Avanade Azure Center of Excellence, helping organizations enter the new era of mainframe modernization and realize the cost, agility, scalability and security benefits of moving to a modern cloud platform.

SEATTLE; June 20, 2022 — Avanade, the leading Microsoft solutions provider, today announced it has acquired Asysco, a specialist in legacy transformation technology that helps organizations with critical legacy applications on mainframe systems to convert to modern cloud-based enterprise platforms easily and securely.

Asysco, headquartered in the Netherlands, will increase Avanade's capability to support clients in their overall digital transformation and business innovation journey, where legacy environments are standing in the way of realizing the strategic and operational benefits of moving to a Microsoft cloud environment.

Asysco's team of experts will join the Avanade Azure Center of Excellence devoted exclusively to legacy mainframe conversions and helping clients gain business agility, flexibility, speed to market and break down data silos. This team will support clients' migrations globally, especially Europe and North America where the core of business is currently located.

"Asysco's technology and expertise allows companies to move beyond the limitations and expense of legacy mainframe applications to cloud-based technologies from which they then can springboard to a full digital transformation," said Sean Peterson, global application & infrastructure lead, Avanade. "In Asysco, we have found a business that strategically complements ours. We share a dedication to our clients and employees, a commitment to world-class delivery and a deep technology expertise with a belief in the power of Microsoft technologies to spur business transformation."

"All of us at Asysco are extremely excited about joining Avanade, and the tremendous growth opportunity ahead of us," said Jaap van Barneveld, CEO of Asysco. "On our own we were already on an incredible growth trajectory and market leading in our field, but with Avanade we can take this even further. Together, we offer our clients unique global expertise with respect to legacy and application modernization."

Financial terms of the transaction were not disclosed.

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About Avanade

Avanade is the leading provider of innovative digital, cloud and advisory services, industry solutions and design-led experiences across the Microsoft ecosystem. Every day, our 56,000 professionals in 26 countries make a genuine human impact for our clients, their employees and their customers.

We have been recognized, together with our parent Accenture, as Microsoft's Global SI Partner of the Year more than any other company. With the most Microsoft certifications (60,000+) and 18 (out of 18) Gold-level Microsoft competencies, we are uniquely positioned to help businesses grow and solve their toughest challenges.

We are a people first company, committed to providing an inclusive workplace where employees feel comfortable being their authentic selves. As a responsible business, we are

building a sustainable world and helping young people from underrepresented communities fulfill their potential.

Majority owned by Accenture, Avanade was founded in 2000 by Accenture LLP and Microsoft Corporation. Learn more at <http://www.avanade.com/>.

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Forward-Looking Statements

Except for the historical information and discussions contained herein, statements in this news release may constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Words such as “may,” “will,” “should,” “likely,” “anticipates,” “expects,” “intends,” “plans,” “projects,” “believes,” “estimates,” “positioned,” “outlook” and similar expressions are used to identify these forward-looking statements. These statements involve a number of risks, uncertainties and other factors that could cause actual results to differ materially from those expressed or implied. Many of the following risks, uncertainties and other factors identified below may be amplified by the invasion of Ukraine by Russia, the sanctions (including their duration), and other measures being imposed in response to this conflict, as well as any escalation or expansion of economic disruption or the conflict’s current scope. These risks include, without limitation, risks that: the transaction might not achieve the anticipated benefits for Avanade; Avanade’s results of operations have been, and may in the future be, adversely affected by volatile, negative or uncertain economic and political conditions and the effects of these conditions on the company’s clients’ businesses and levels of business activity; Avanade faces legal, reputational and financial risks from any failure to protect client and/or company data from security incidents or cyberattacks; Avanade’s business depends on generating and maintaining ongoing, profitable client demand for the company’s services and solutions including through the adaptation and expansion of its services and solutions in response to ongoing changes in technology and offerings, and a significant reduction in such demand or an inability to respond to the evolving technological environment could materially affect the company’s results of operations; if Avanade is unable to match people and skills with client demand around the world and attract and retain professionals with strong leadership skills, the company’s business, the utilization rate of the company’s professionals and the company’s results of operations may be materially adversely affected; the COVID-19 pandemic has impacted Avanade’s business and operations, and the extent to which it will continue to do so and its impact on the company’s future financial results are uncertain; the markets in which Avanade operates are highly competitive, and Avanade might not be able to compete effectively; Avanade’s ability to attract and retain business and employees may depend on its reputation in the marketplace; if Avanade does not successfully manage and develop its relationships with key alliance partners or fails to anticipate and establish new alliances in new technologies, the company’s results of operations could be adversely affected; Avanade’s profitability could materially suffer if the company is unable to obtain favorable pricing for its services and solutions, if the company is unable to remain competitive, if its cost-management strategies are unsuccessful or if it experiences delivery inefficiencies or fail to satisfy certain agreed-upon targets or specific service levels; changes in Avanade’s level of taxes, as well as audits, investigations and tax proceedings, or changes in tax laws or in their interpretation or enforcement, could have a material adverse effect on the company’s effective tax rate, results of operations, cash flows and financial condition; Avanade’s results of operations could be materially adversely affected by fluctuations in foreign currency exchange rates; Avanade might not be successful at acquiring, investing in or integrating businesses, entering into joint ventures or divesting businesses; Avanade’s business could be materially adversely affected if the company

incurs legal liability; if Avanade is unable to protect or enforce its intellectual property rights or if Avanade's services or solutions infringe upon the intellectual property rights of others or the company loses its ability to utilize the intellectual property of others, its business could be adversely affected. Statements in this news release speak only as of the date they were made, and Avanade undertakes no duty to update any forward-looking statements made in this news release or to conform such statements to actual results or changes in Avanade's expectations.

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