

Press Release

Mahindra Finance partners with Nucleus Software to boost digital transformation of its lending services

- *Partnership will automate post disbursement loan lifecycle of Mahindra Finance*
- *The collaboration to strengthen Mahindra Finance's comprehensive loan management framework*

Mumbai, June 14, 2023: Mahindra & Mahindra Financial Services Limited, (MMFSL), part of the Mahindra Group, and one of India's leading Non-Banking Finance Company today announced a strategic integrated partnership with Nucleus Software. This tech partnership with FinnOne Neo™, the flagship product of Nucleus Software will help in strengthening the backbone for scale up. With its plug and play features, the product has the technological capability to link to partner eco-systems via various Fintech's.

Additionally, the partnership seeks to enhance the employee experience of Mahindra Finance's back-office and operations teams leveraging the capabilities of FinnOne Neo™ LMS and FinnOne Neo™ Collections. Additionally, the FinnOne Neo™ CAS would offer a strong credit backbone (CBB) to power the loan origination journey. These modules shall integrate with the entire business eco-system at Mahindra Finance through its API capabilities. Nucleus Software is a software product company that provides lending and transaction banking products to the global financial services industry.

Raul Rebello, MD and CEO - Designate, Mahindra Finance said, *"Our constant endeavour is to ensure consistent and engaging experience to all our employees and customers. We are delighted to partner with Nucleus Software and leverage FinnOne Neo's expertise to further strengthen and scale our loan management and servicing capabilities"*

Parag Bhise, CEO, Nucleus Software Exports Ltd. said, *"We aim to empower our customers by aligning technology capabilities to the business's strategy and operations providing a foundation for flexible, scalable, future-proofed systems that deliver speed and efficiency. We are immensely happy that Mahindra Finance chose our IP product offerings over building bespoke software through a Services firm which clearly demonstrates the strength of FinnOne Neo's digital capabilities. This partnership is a perfect example of strategic planning and collaboration on shaping strategy and automating operations."*

About Nucleus Software

Nucleus Software Exports Ltd. is a publicly traded (BSE: 531209, NSE: NUCLEUS), software product company that provides lending and transaction banking products to global financial leaders. Nucleus Software powers the operations of 200+ Financial Institutions in 50+ countries, supporting retail and corporate lending, cash management, mobile and internet

banking. Its products facilitate 26+ million transactions per day, managing over US \$ 500 billion of loans and enabling 500,000+ daily users.

Nucleus Software has been a pioneer in creating strong financial technology products and has completed three decades of creating Intellectual Property on Indian soil. Today 75% of India's retail loans are either originated, serviced, or collected using its product.

Nucleus Software's flagship products, built on the latest technology are:

- FinnOne Neo™: The next-generation digital lending solution that is built on an advanced technology platform.
- FinnAxia™: An integrated global transaction banking solution used by banks worldwide.
- PaySe™: The world's first online & offline digital payment solution created with an aim to democratize money.

For more information, please visit: <http://www.nucleussoftware.com>

About Mahindra & Mahindra Financial Services Limited

Mahindra & Mahindra Financial Services Limited (Mahindra Finance), part of the Mahindra Group, is one of India's leading non-banking finance companies. Focused on the rural and semi-urban sector, the Company has over 9 million customers and has an AUM of over USD 11 Billion. The Company is a leading vehicle and tractor financier, provides loans to SMEs and also offers fixed deposits. The Company has 1,386 offices and reaches out to customers spread over 3,80,000 villages and 7,000 towns across the country.

Mahindra Finance has been ranked 54th among India's Best Companies to Work 2021 by Great Place to Work Institute.

Mahindra Insurance Brokers Limited (MIBL), the Company's Insurance Broking subsidiary is a licensed Composite Broker providing Direct and Reinsurance broking services.

Mahindra Rural Housing Finance Limited (MRHFL) a subsidiary of Mahindra Finance provides loans for purchase, renovation, construction of houses to individuals in the rural and semi-urban areas of the country.

Mahindra Finance CSR Foundation is a wholly owned subsidiary company, under the provisions of section 8 of the Companies Act, 2013 for undertaking the CSR activities of the Company and its subsidiaries.

Mahindra Manulife Investment Management Private Limited acts as the Investment Manager of Mahindra Manulife Mutual Fund.

Mahindra Manulife Trustee Private Limited (MMTPL), acts as a Trustee to Mahindra Manulife Mutual Fund.

Mahindra Ideal Finance Limited (MIFL) is a subsidiary of the Company in Sri Lanka, in which the Company owns 58.2% stake. MIFL focuses on providing a diversified suite of financial services to the Sri Lankan market.

The Company has a Joint Venture in the US, Mahindra Finance USA LLC, in partnership with De Lage Landen, a subsidiary of Rabo Bank, for financing Mahindra vehicles in the US.

Learn more about Mahindra Finance on www.mahindrafinance.com / Twitter and Facebook: @MahindraFin

About Mahindra

Founded in 1945, the Mahindra Group is 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.

Learn more about Mahindra on www.mahindra.com/ Twitter and Facebook: @MahindraRise/
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