

Acquisition to establish Wipro's global leadership in the Wireless LAN and Bluetooth space.

December 19, 2005

Wipro announced today that it has signed a definitive agreement to acquire the Austrian firm NewLogic in an all cash deal. Under the terms of the agreement, Wipro, the world's largest third party R&D services provider, will pay approximately €47 Mn (US \$56 Mn) to acquire 100% stake in privately held NewLogic. NewLogic's estimated 2005 revenues is €14Mn.

NewLogic is a leading semiconductor design services company with intellectual property (IP) cores for complex wireless applications like Wireless LAN and Bluetooth. It has an industry leading portfolio of semiconductor IPs and components in the wireless applications space and demonstrated innovative capabilities in the analog and Radio Frequency (RF) design. These capabilities complement Wipro's own portfolio of IP cores and patents in wireless and wireline technologies areas, positioning the combined entity as the global leader in this space.

Wipro gains 120 specialists through this acquisition, strengthening its ability to provide proven semiconductor IP cores and complete System-on-chip solutions with digital, analog mixed signal and RF design services. The acquisition also provides Wipro with access to 25 patent filings and over 20 customers in the product engineering domain. These customers include Agere, Infineon and Philips. Wipro is a leading solutions provider in the semiconductor design services space with more than 1200 design engineers and the acquisition further strengthens this position in the global design services market. Europe currently contributes to 9% of Wipro's revenues for R&D services in embedded products.