

TCS highlights the role of digital in Europe's future economy

- TCS marks European Business Summit strategic partnership with #DigitalDirections campaign to galvanize ideas, insights and debate
- Campaign includes contributions from European Commissioners, MEPs, NGOs and business leaders
- TCS research finds European businesses investing more in AI than any other region

Brussels | Mumbai, May 23, 2017 – Tata Consultancy Services (TCS), a leading global IT services, consulting and business solutions organization, and the strategic partner of the European Business Summit, has today unveiled a new campaign to celebrate the central role technology plays in driving Europe's future economy.

With the European Commission estimating the digital economy could contribute €415 billion a year to the region, creating hundreds of thousands of new jobs, it has become a strategic imperative to harness digital innovation to deliver opportunities for individuals, businesses and communities.

To help realize this growth potential, #DigitalDirections acts as a catalyst for ideas, insights and debate around the crucial role technology plays in driving innovation. Launched at the European Business Summit 2017, the campaign includes an online platform (www.directions.digital) bringing together inspiring perspectives about the various paths business and government leaders are forging to navigate the digital era.

Speaking at the opening plenary of the Summit with EU Commissioner, Jyrki Katainen, Amit Bajaj, Chief Executive Officer, TCS Europe, commented; "This year Europe celebrates the 60th anniversary of the Treaty of Rome, which established the European Economic Community. Reflecting on this diamond anniversary, and as the strategic partner to the European Business Summit, I'm inspired by the tremendous growth and innovation of the region. This Summit is a vital moment for business leaders and policy makers to come together as we seek to build on this success and grasp the opportunities of Europe's future economy. And with digital now a byword for innovation the #DigitalDirections campaign provides a powerful platform for public-private dialogue on this crucial topic."

Arnaud Thyssen, Director General, European Business Summit, said: "This year's summit is looking to explore a new narrative for Europe in the face of significant perceived uncertainty. With digital innovation driving changes in how we live, work and play - from the fourth industrial revolution to the all-pervasive use of social media, it's important that we think about the opportunities and challenges this new era presents. As the strategic partner of this year's Summit, the TCS #DigitalDirections campaign is a welcome initiative to bring thought leaders from the business, NGO and policy making communities together to explore how digital can continue to drive growth across the region."

Amongst contributors to the #DigitalDirections platform, high profile policy makers including Commissioner Julian King (Security Union), Commissioner Marianne Thyssen (Employment, Social Affairs, Skills and Labour Mobility) and MEP Eva Maydell (a leading proponent of the Digital Single Market) have shared perspectives for the campaign. Collectively, the articles explore how the digital economy is contributing to growth – from green innovation to digital infrastructure development, and from governance to how young people are empowered by social media.

As the preeminent forum for public-private dialogue, the EBS includes speakers from the highest levels of government. Speakers include; Philip Hammond (UK Chancellor of the Exchequer), Wolfgang Schäuble (German Minister of Finance), Cecilia Malmström (EU Commissioner for Trade), Jyrki Katainen (Vice-President for Jobs, Growth, Investment and Competitiveness, European Commission), Luis De Guindos Jurado (Spanish Minister of Economy, Industry and Competitiveness) and Mario Monti (former Italian Prime Minister).

With IDC predicting that \$47 billion worth of AI services will be required by 2020, TCS has also unveiled a major study into AI investment at the Summit. The report highlights Europe's leadership position, finding that European businesses invested on average \$80 million in AI and robotics, more than any other region globally. In addition, over half saw AI as "transformative" stating it will be "important" or "highly important" to remaining competitive in 2020 and beyond.

ENDS

About Tata Consultancy Services Ltd. (TCS)

Tata Consultancy Services is an **IT services, consulting** and business solutions organization that delivers real results to global business, ensuring a level of certainty no other firm can match. TCS offers a consulting-led, integrated portfolio of **IT, BPS, infrastructure, engineering and assurance services**. This is delivered through its unique **Global Network Delivery Model™**, recognized as the benchmark of excellence in software development. A part of the Tata group, India's largest industrial conglomerate, TCS has over 387,000 of the world's best-trained consultants in 45 countries. The company generated consolidated revenues of US \$17.6 billion for year ended March 31, 2017 and is listed on the BSE (formerly Bombay Stock Exchange) and the NSE (National Stock Exchange) in India. For more information, visit us at www.tcs.com

About the European Business Summit

Established 17 years ago, the European Business Summit attracts over 2,000 participants from the most senior levels of government and from the leadership ranks of Europe's most influential businesses. Founded by the FEB (Federation of Enterprises in Belgium), and later joined in support by BUSINESSSUROPE, its purpose is to bring together policy makers and business decision makers to discuss contemporary issues affecting the future of Europe.

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