

## **Grid Dynamics Expands Its Operations in the US and India—Acquires NextSphere Technologies, a Full-Service Custom Application Development Firm**

### **Key Takeaways:**

- The acquisition will enhance Grid Dynamics' digital transformation capabilities with NextSphere Technologies' specialization in full-service customer applications development.
- NextSphere Technologies, with years of experience with customers in Healthcare, FinTech, and CPG/Manufacturing, will enhance Grid Dynamics' expertise across industry verticals.
- The acquisition adds over 200 employees to the Grid Dynamics team in the US and India—adding US engineering delivery centers in Tampa, FL and Phoenix, AZ, and expanded operations in India with engineering centers in Hyderabad and Chennai.

**San Ramon, CA, April 18, 2023** – [Grid Dynamics](#) Holdings, Inc. (NASDAQ: GDYN) (Grid Dynamics), a leader in enterprise-level [digital transformation](#) services and solutions, announced today that it had acquired NextSphere Technologies—a full-service custom application development firm. With over 200 employees across US and India, NextSphere Technologies will support Grid Dynamics' objectives of enhancing its technical offerings, expanding in global footprint, and increasing its client base.

Founded in 2006, NextSphere Technologies is headquartered in Tampa, FL, and its clients are US-based. They also have an engineering presence in Phoenix, AZ, and operate two large engineering centers in the India tech hubs of Hyderabad and Chennai. The company specializes in modern application development, systems monetization, product development, cloud & infrastructure services, and quality assurance. Over the years, the company has worked with several brands across numerous industry verticals with expertise in Healthcare, Fintech and CPG/Manufacturing industries.

“The acquisition of NextSphere Technologies enhances our technical capabilities and expands our global footprint. With a proven track record of serving customers across the Healthcare, Fintech, and CPG/Manufacturing industries, NextSphere Technologies' expertise will complement Grid Dynamics' offerings to existing and new customers.

Additionally, the industries where NextSphere Technologies has focused are key to Grid Dynamics' Gigacube strategy of diversifying and growing to a billion-dollar revenue company. With its headquarters in Tampa and delivery operations in India with Hyderabad and Chennai as the key centers, the acquisition strengthens our global delivery position in serving our clients", said Leonard Livschitz, CEO of Grid Dynamics.

"Joining forces with Grid Dynamics is a win-win for everyone. Our clients and our employees benefit from their comprehensive service offering, their ability to drive business value, their culture of engineering excellence, and most importantly, their unwavering commitment to doing whatever it takes to help their clients and their employees thrive. From the first time we met with Grid Dynamics, it was obvious our management and technical teams were from the same cloth", said Dr. Raju Dantuluri, Co-Founder of NextSphere Technologies.

### **About NextSphere Technologies**

NextSphere is a software services firm that develops, manages, hosts and maintains applications for companies in various industries. Their industry-certified solutions offer clients market-leading competitive advantages gained through expedited time to market and the cost savings afforded by a global delivery model that leverages state-of-the-art development facilities in multiple time zones.

### **About Grid Dynamics**

Grid Dynamics (Nasdaq: GDYN) is a digital-native technology services provider that accelerates growth and bolsters competitive advantage for Fortune 1000 companies. Grid Dynamics provides digital transformation consulting and implementation services in [omnichannel customer experience](#), [big data](#), [analytics](#), [search](#), [artificial intelligence](#), [cloud & DevOps](#), and [application modernization](#). Grid Dynamics achieves high speed-to-market, quality, and efficiency by using technology accelerators, an agile delivery culture, and its pool of global engineering talent. Founded in 2006, Grid Dynamics is headquartered in Silicon Valley with offices across the US, Mexico, UK, Europe, and India.

To learn more about Grid Dynamics, please visit [www.griddynamics.com](http://www.griddynamics.com). Follow us on [Facebook](#), [Twitter](#), and [LinkedIn](#).

## **Forward-Looking Statements**

This communication contains “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934 that are not historical facts, and involve risks and uncertainties that could cause actual results of Grid Dynamics to differ materially from those expected and projected. These forward-looking statements can be identified by the use of forward-looking terminology, including the words “believes,” “estimates,” “anticipates,” “expects,” “intends,” “plans,” “may,” “will,” “potential,” “projects,” “predicts,” “continue,” or “should,” or, in each case, their negative or other variations or comparable terminology. These forward-looking statements include, without limitation, quotations and statements regarding our product capabilities, potential benefits of the acquisition of NextSphere Technologies, and the Giga<sup>3</sup> growth strategy framework.

These forward-looking statements involve significant risks and uncertainties that could cause the actual results to differ materially from the expected results. Most of these factors are outside Grid Dynamics’ control and are difficult to predict. Factors that may cause such differences include, but are not limited to, our ability to successfully integrate NextSphere Technologies’ business, technology, personnel and operations; costs related to the acquisition; whether our market grows as anticipated; the competitive environment and competitive responses to the acquisition; general market and business conditions; any unanticipated impact of accounting for the acquisition; and other risks and uncertainties indicated in Grid Dynamics’ filings with the SEC.

Grid Dynamics cautions that the foregoing list of factors is not exclusive. Grid Dynamics cautions readers not to place undue reliance upon any forward-looking statements, which speak only as of the date made. Grid Dynamics does not undertake or accept any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements to reflect any change in its expectations or any change in events, conditions or circumstances on which any such statement is based. Further information about factors that could materially affect Grid Dynamics, including its results of operations and financial condition, is set forth under the “Risk

Factors” section of the Company’s annual report on Form 10-K filed February 28, 2023 and in other periodic filings Grid Dynamics makes with the SEC.

**Media Contact:**

Cary Savas

+1 (650) 523 5000

[csavas@griddynamics.com](mailto:csavas@griddynamics.com)