



Grid Dynamics Inaugurates its First Engineering Center in Hyderabad, Reinforcing the Company's Commitment to Accelerating Global Growth and Development

Key Takeaways:

- Grid Dynamics opens office in Hyderabad, India, a hotbed of top-tier engineering talent and a robust business center for hyperscale technology providers and financial services companies.
- Hyderabad serves as a critical growth center with a high concentration of skilled talent coming out of a strong network of globally renowned, top-tier engineering and management schools.
- Expanding in India aligns with Grid Dynamics' long-term growth strategy and is critical in scaling top-tier talent to deliver global services to their clients.

San Ramon, CA, November 30, 2022 — [Grid Dynamics](#) Holdings, Inc. (NASDAQ: GDYN) (Grid Dynamics), a leader in enterprise-level [digital transformation](#) services and solutions, today announced the official opening of its new office in Hyderabad, India's premiere hub for innovation with top-tier engineering talent and leading technology providers and financial services companies. The expansion to India plays a critical role in Grid Dynamics' growth and positioning by further enabling the company to scale its engineering workforce, support clients, and accelerate its expansion as a leading global technology services provider.

"Grid Dynamics' India Engineering Center is part of our strategic blueprint as a global engineering and technology company," said Leonard Livschitz, CEO of Grid Dynamics. "Our presence in India gives us access to the best talent pool at scale and allows us to provide more flexibility to our customers along with our operations in the United States, Europe, and Latin America."

Today's opening of the India Engineering Center further solidifies Grid Dynamics' commitment to global growth. The new office serves as one of its three strategic locations to support the company's global expansion, along with operational centers in Poland, Mexico, and other global locations. The India Engineering Center is critical to strengthening shareholder value and Grid Dynamics' strategic blueprint as a global engineering and technology company. Within the next year, Grid Dynamics will continue expanding its engineering team in India, where they plan to house a significant part of their global workforce.

Having a presence in Hyderabad is another step toward achieving strategic growth plans to provide a global delivery footprint to support clients. Many of Grid Dynamics' Fortune 100 clients from North America and Europe have operations in India. Grid Dynamics' presence there will further enable the company to provide its customers with the highest quality of talent at the required scale and support its expansion powered by both organic and inorganic growth through mergers and acquisitions.

"Our clients are enthusiastic about our presence in India as it allows us to seamlessly scale our engineering workforce and support their innovation needs," said Livschitz. "We are excited about the breadth and depth of the talent pool in India. We have augmented our leadership across human resources, delivery, and operations and partnered with one of the leading universities for internships. Our new office is located in the fast-growing innovation hub of Hyderabad, India—also a base for the world's top technology companies. This will help us attract and recruit high-quality talent, and further strengthens our position as a global services company."

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 migration, 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, UK, Netherlands, Mexico, Switzerland, India, and Central and Eastern Europe.

To learn more about Grid Dynamics, please visit 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 global growth and development, expansion in India and elsewhere, strategies, and strengthening shareholder value.

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, any factors limiting the success of our ability to grow globally and strengthen shareholder value.

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 quarterly report on Form 10-Q filed November 3, 2022 and in other periodic filings Grid Dynamics makes with the SEC.

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