



Grid Dynamics

Grid Dynamics Expands Its Footprint to India

San Ramon, CA, February 28, 2022 – [Grid Dynamics](#) Holdings, Inc. (NASDAQ: GDYN) (Grid Dynamics), a leader in enterprise-level digital engineering services and solutions, today announced the creation of Grid Dynamics India via a strategic partnership with Cygnet Infotech. Extending its footprint in South Asia represents the next stage of Grid Dynamics' global expansion. It allows the Company to service clients across fifteen time zones, strengthen its capabilities, and expand collaboration with innovative technology partners worldwide. The partnership represents the first of several expansion phases that Grid Dynamics is planning in South Asia for 2022 and beyond.

“Since our early days as a San Francisco Bay Area company, we have built a global presence and are now in twelve countries. Extending our operations to India enables us to tap into the scalable talent pool and delivery capabilities to augment our premium digital engineering capabilities,” said Leonard Livschitz, CEO of Grid Dynamics. “Today, I am excited to announce the creation of our Indian charter. I am appointing Rajeev Sharma, our CTO, to be the acting head of Grid Dynamics India. We are pleased to acknowledge Cygnet Infotech as one of our first partners in the region and look forward to utilizing their decades of operational expertise.”

“Grid Dynamics is unique among the digital engineering companies due to its highly innovative approach to solving complex customer problems combined with a scalable and efficient operating model,” observed Niraj Hutheesing, Founder and Managing

Director of Cygnet Infotech. “This partnership shows our joint commitment to a customer-centric growth strategy which enables Grid Dynamics to access our highly skilled engineering talent and operational expertise in multiple locations across India.”

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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, and Central and Eastern Europe.

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

About Cygnet Infotech

Established in 2000, Cygnet Infotech works with clients across thirty-five countries, including Fortune 500 enterprise corporations, medium-sized businesses, fast-paced start-ups, and government bodies. It has teams across multiple regions, and its offerings range from technology services and solutions to products. Aligned with its vision of providing technology-enabled business solutions, Cygnet Infotech delivers end-to-end solutions for clients’ most pressing business needs. Discover more at www.cygnetinfotech.com.

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 the launch of Grid Dynamics India and the association with Cygnet Infotech.

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 to include, but are not limited to, any factors limiting the success of Grid Dynamics India and the association with Cygnet Infotech.

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 most recent quarterly report on Form 10-Q filed November 4, 2021 and in other periodic filings Grid Dynamics makes with the SEC.

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