

AGC/SD/SE/2020/60

August 13, 2020

Corporate Relationship Department Bombay Stock Exchange Limited P.J. Towers, Dalal Street, Fort, Mumbai – 400001	Corporate Relationship Department National Stock Exchange Limited Exchange Plaza, Bandra Kurla Complex, Bandra East, Mumbai - 400051
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Subject: Intimation under Regulation 30(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regulations") – Updates on Acquisition

Ref.: Scrip code BSE: 500463/NSE: AGCNET

Dear Sir/Madam,

We refer to our letter no. AGC/SD/SE/2020/43 dated June 10, 2020, whereby AGC Networks Limited ("the Company") had informed the Exchange(s) about the below mentioned acquisitions:

- Acquisition of Pyrios Pty Limited ("Target Company 1") by Black Box Networks Services Australia Pty Ltd ("Acquirer 1"), Indirect Wholly-Owned Subsidiary of the Company, by execution of Share Sale Agreement with Agile Group Limited ("Seller") on June 10, 2020; and
- Acquisition of Pyrios Limited ("Target Company 2") by Black Box Networks Services New Zealand Ltd ("Acquirer 2"), Indirect Wholly-Owned Subsidiary of the Company, by execution of Share Sale Agreement with Agile Group Limited ("Seller") on June 10, 2020.

Pursuant to Regulation 30(2) of LODR Regulations, we wish to inform you that as on August 13, 2020, Black Box Networks Services Australia Pty Ltd and Black Box Networks Services New Zealand Ltd have paid the entire purchase consideration to the Sellers, as per the terms of the Share Sale Agreements.

Consequently, the Black Box Networks Services Australia Pty Ltd has completed the acquisition of Pyrios Pty Limited with the effective date being July 1, 2020 & Black Box Networks Services New Zealand Ltd has completed the acquisition of Pyrios Limited with the effective date being July 1, 2020.

Further, the attached is the press release issued on August 13, 2020 as a Global Newswire with respect to the aforesaid acquisition, for your information and record.

This is for your information, record and necessary action.

Thanking You,

For **AGC Networks Limited**

Aditya Goswami
Company Secretary & Compliance Officer
Membership No: A27365

Encl.: A./a.



AGC Networks completes the Acquisition of Pyrios

Dallas, Texas / Pittsburgh, Pennsylvania / Mumbai, India / Auckland, New Zealand: August 13, 2020: AGC Networks Limited, (BSE: 500463 and NSE: AGCNET), a Global Solutions Integrator and an Essar enterprise, today announced that it has completed the acquisition of Pyrios Pty Limited (Australia) and Pyrios Limited (New Zealand) through its indirect subsidiary - **Black Box Networks Services Australia Pty Ltd and Black Box Networks Services New Zealand Ltd respectively. Pyrios** is an expert in communication technology delivering customer engagement and workplace collaboration solutions.

The acquisition of Pyrios will substantially **increase and strengthen AGC | Black Box presence and offerings in the Australia and New Zealand market.** This will also enhance the current solution portfolio of AGC and Black Box in the UC and Contact center space and Cloud services.

“We are excited to welcome Pyrios to the AGC family,” said **Sanjeev Verma, Executive Director and CEO of AGC Networks and President and CEO of Black Box Corporation.** “This acquisition is a logical extension to AGC’s leadership in the Unified Communication & Enterprise Communication space. Our pursuit is to remain the customer’s trusted partner in providing technology solutions and services and this combination of Pyrios and AGC | Black Box will strengthen our relationship and relevance with our combined customers in the region”, Verma continued.

Mark Charlesworth, Managing Director Pyrios, said “This acquisition will see the bringing together of two complementary businesses that will provide a broader range of solutions and expertise to the Australian and New Zealand markets, and grow a rapidly expanding Customer Experience Cloud services business with the backing of a global organization.”

Speaking on the occasion, **Robyn O'Reilly, CEO - Pyrios** said “We – the team and I are excited and look forward to integrating with AGC | Black Box and being a part of a Global leading organization offering an enhanced portfolio of solutions to our customers in the region”.

Rohit Himatsingka, Senior Vice President & Head Corporate Development & Strategy, AGC Networks said “AGC’s two-pronged approach of focusing on bringing the best-of-breed technology solutions to the customers and augmenting the *Glocal* organization through local expertise continues to be at the center of our strategic initiatives to deliver value to all stakeholders.”

The current employees of Pyrios will continue to diligently serve the customers with business as usual approach and this acquisition will add additional international expertise and offering portfolio with the parentage of AGC | Black Box within the fold.

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PRESS RELEASE

About AGC Networks:

AGC Networks (AGC) is a Global Solution Integrator representing the world's best brands in Unified Communications, Data Center & Edge IT, Cyber Security (CYBER-i), Digital Transformation & Applications including SimpleEdge and Technology Product Solutions (TPS) to evolve the customer's digital landscape.

AGC Networks is an Essar Enterprise. For more information log on to www.agcnetworks.com

About Black Box:

Black Box is a leading digital solutions provider dedicated to helping customers design, build, manage and secure their IT infrastructure. Black Box delivers high-value products and services through its global presence and approximately 3,000 team members.

To learn more, visit the Black Box Web site at <http://www.blackbox.com>

About Pyrios:

Pyrios is an expert in communications technology for contact centre and unified communications. We work with customer-driven organisations that want to delight and retain customers, and improve service, productivity and ROI. Our customer engagement and workplace collaboration solutions keep our clients on top of their game. Built on 20-years of customer success, the Pyrios team stand behind some of Australasia's smartest communications technology deployments.

Learn more at www.pyrios.com

Forward-Looking Statement

All of the statements in this document, other than historical facts, are forward-looking statements and are based on a number of assumptions that could ultimately prove inaccurate. Forward-looking statements reflect the current analysis of existing information and are subject to various risks and uncertainties. As a result, caution must be exercised in relying on forward-looking statements. Due to known and unknown risks, actual results may differ materially from expectations or projections. AGC and Black Box disclaim any obligation or undertaking to update or revise the forward-looking statements contained herein, whether as a result of new information, future events or otherwise, except as required by law.

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