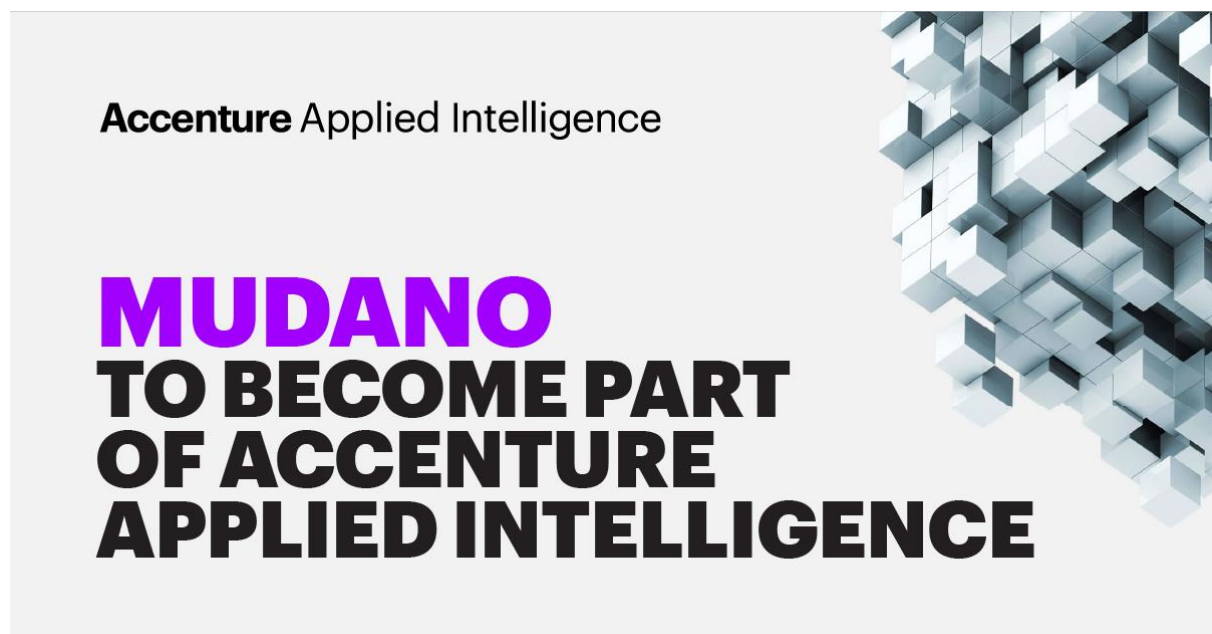


## Accenture to Acquire Mudano, Enhancing Its Analytics and Data Transformation Services to Financial Services Firms in the UK

LONDON; Feb. 3, 2020 – Accenture (NYSE: ACN) has agreed to acquire [Mudano](#), a strategic data consultancy to U.K. financial services firms, further enhancing its analytics, data and artificial intelligence (AI) transformation capabilities. Terms of the transaction were not disclosed.

Mudano’s team of industry-focused data professionals will join Accenture [Applied Intelligence](#), which employs more than 20,000 professionals worldwide who help clients scale AI, including 6,000 data scientists, data engineers and AI professionals. Mudano’s data advisory expertise and technology solutions will complement Accenture’s existing capabilities and strengthen its commitment to helping clients generate measurable value and return on investment from large-scale transformation projects.



Founded in 2014 and headquartered in London, with a presence in Edinburgh, Scotland, Mudano uses advanced analytics, applied data science and modern data technologies to help the U.K.’s largest banks, insurers and wealth management firms transform key areas, such as customer behavior analytics, financial crime-prevention and intelligent data management.

“Our [research](#) shows that U.K. businesses are struggling with how to scale technologies like artificial intelligence to deliver business value — and financial services is no exception,” said George Marcotte, a managing director at Accenture who leads its Applied Intelligence group in the U.K. & Ireland. “Mudano’s focus on helping clients build a ‘data culture’ aligns perfectly to Accenture’s Applied Intelligence strategy. By creating a strong data foundation — supported by the right skills, stakeholders and technologies —

our clients can transform at speed and scale and fuel real change for their business.”

Ed Broussard, Mudano CEO, said, “Accenture’s reputation for excellence and large-scale delivery will enable us to help clients realize the benefits of data transformation — from setting the strategy and building the culture to leveraging the game-changing insights that data analytics can bring. We are excited to become part of one of the world’s leading companies and look forward to the opportunities this will bring for our employees and clients.”

Accenture Applied Intelligence has received several recognitions from leading industry analyst firms in 2019, including being named a [worldwide leader](#) in AI vendor services by IDC. In the past several months Accenture Applied Intelligence has acquired [Clarity Insights](#), [Pragsis Bidoop](#) and [Analytics8](#), further enhancing its ability to meet growing client demand in the U.S., Spain and Australia, respectively.

“Our acquisition momentum in Applied Intelligence over the past six months enables us to deliver AI at scale to clients around the world across a range of industries,” said Athina Kanioura, chief analytics officer and global lead, Accenture Applied Intelligence. “By bringing new talent and capabilities into our business, we complement our ongoing organic growth strategy and increase our speed to market.”

In its 2019 fiscal year, Accenture invested nearly US\$1.2 billion on 33 acquisitions globally to acquire critical skills and capabilities in strategic, high-growth areas of the market.

Completion of the acquisition is subject to customary closing conditions.

### **About Accenture**

Accenture is a leading global professional services company, providing a broad range of services and solutions in strategy, consulting, digital, technology and operations. Combining unmatched experience and specialized skills across more than 40 industries and all business functions — underpinned by the world’s largest delivery network — Accenture works at the intersection of business and technology to help clients improve their performance and create sustainable value for their stakeholders. With 505,000 people serving clients in more than 120 countries, Accenture drives innovation to improve the way the world works and lives. Visit us at [www.accenture.com](http://www.accenture.com).

Applied Intelligence is Accenture’s approach to scaling AI for our clients. We embed AI-powered data, analytics and automation capabilities into business workflows to accelerate time to value. Our expertise in defining end-to-end strategy, combined with deep data infrastructure capabilities, cognitive services and industrialized accelerators help smooth clients’ path to AI adoption, extending human capabilities

and supporting clients in scaling AI responsibly. Recognized as a leader by industry analysts, we collaborate with a powerful global alliance, innovation and delivery network to help clients deploy and scale AI within any market and industry. Follow [@AccentureAI](#) and visit [www.accenture.com/appliedintelligence](http://www.accenture.com/appliedintelligence).

### **About Mudano**

Mudano is a data and machine learning business focused exclusively on the financial services sector. Headquartered in London, Mudano provides data solutions and consulting services to help financial services firms transition to an AI-powered future. Its unique combination of data expertise, AI research, industry knowledge and market access keeps Mudano at the forefront of that movement.

### **Forward-Looking Statements**

Except for the historical information and discussions contained herein, statements in this news release may constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Words such as “may,” “will,” “should,” “likely,” “anticipates,” “expects,” “intends,” “plans,” “projects,” “believes,” “estimates,” “positioned,” “outlook” and similar expressions are used to identify these forward-looking statements. These statements involve a number of risks, uncertainties and other factors that could cause actual results to differ materially from those expressed or implied. These include, without limitation, risks that: Accenture and Mudano will not be able to close the transaction in the time period anticipated, or at all, which is dependent on the parties’ ability to satisfy certain closing conditions; the transaction might not achieve the anticipated benefits for Accenture; Accenture’s results of operations could be adversely affected by volatile, negative or uncertain economic and political conditions and the effects of these conditions on the company’s clients’ businesses and levels of business activity; Accenture’s business depends on generating and maintaining ongoing, profitable client demand for the company’s services and solutions including through the adaptation and expansion of its services and solutions in response to ongoing changes in technology and offerings, and a significant reduction in such demand or an inability to respond to the evolving technological environment could materially affect the company’s results of operations; if Accenture is unable to keep its supply of skills and resources in balance with client demand around the world and attract and retain professionals with strong leadership skills, the company’s business, the utilization rate of the company’s professionals and the company’s results of operations may be materially adversely affected; Accenture could face legal, reputational and financial risks if the company fails to protect client and/or company data from security breaches or cyberattacks; the markets in which Accenture operates are highly competitive, and Accenture might not be able to compete effectively; changes in Accenture’s level of taxes, as well as audits, investigations and tax proceedings, or changes in tax laws or in their interpretation or enforcement, could have a material adverse effect on the company’s effective tax rate, results of operations, cash flows and financial

condition; Accenture's profitability could materially suffer if the company is unable to obtain favorable pricing for its services and solutions, if the company is unable to remain competitive, if its cost-management strategies are unsuccessful or if it experiences delivery inefficiencies; Accenture's results of operations could be materially adversely affected by fluctuations in foreign currency exchange rates; as a result of Accenture's geographically diverse operations and its growth strategy to continue to expand in its key markets around the world, the company is more susceptible to certain risks; Accenture's business could be materially adversely affected if the company incurs legal liability; Accenture's work with government clients exposes the company to additional risks inherent in the government contracting environment; if Accenture is unable to manage the organizational challenges associated with its size, the company might be unable to achieve its business objectives; Accenture's ability to attract and retain business and employees may depend on its reputation in the marketplace; if Accenture does not successfully manage and develop its relationships with key alliance partners or fails to anticipate and establish new alliances in new technologies, the company's results of operations could be adversely affected; Accenture might not be successful at acquiring, investing in or integrating businesses, entering into joint ventures or divesting businesses; if Accenture is unable to protect or enforce its intellectual property rights or if Accenture's services or solutions infringe upon the intellectual property rights of others or the company loses its ability to utilize the intellectual property of others, its business could be adversely affected; Accenture's results of operations and share price could be adversely affected if it is unable to maintain effective internal controls; changes to accounting standards or in the estimates and assumptions Accenture makes in connection with the preparation of its consolidated financial statements could adversely affect its financial results; many of Accenture's contracts include fees subject to the attainment of targets or specific service levels, which could increase the variability of the company's revenues and impact its margins; Accenture might be unable to access additional capital on favorable terms or at all and if the company raises equity capital, it may dilute its shareholders' ownership interest in the company; Accenture may be subject to criticism and negative publicity related to its incorporation in Ireland; as well as the risks, uncertainties and other factors discussed under the "Risk Factors" heading in Accenture plc's most recent annual report on Form 10-K and other documents filed with or furnished to the Securities and Exchange Commission. Statements in this news release speak only as of the date they were made, and Accenture undertakes no duty to update any forward-looking statements made in this news release or to conform such statements to actual results or changes in Accenture's expectations.

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