

December 10, 2025

National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra-Kurla Complex
Bandra (East), Mumbai — 400 051

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400001

NSE Symbol: LTTS

BSE script Code: 540115

Subject: Press Release

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are sending herewith a copy of the Press Release titled “**L&T Technology Services, PALFINGER Inaugurate GDC as Part of Multi-Year Engagement to Accelerate Product Development**” which is self-explanatory.

This is for your information and records.

Thanking You,

Yours sincerely,

For L&T Technology Services Limited

Prasad Shanbhag
Company Secretary & Compliance Officer
(M. No. A 30254)

Press Release

L&T Technology Services, PALFINGER Inaugurate GDC as Part of Multi-Year Engagement to Accelerate Product Development

The GDC, established in LTTS' Mobility segment, will strengthen PALFINGER's localization roadmap and next-gen digital transformation initiatives

Pune (Maharashtra, India), Bergheim (Salzburg, Austria) December 10, 2025: L&T Technology Services (BSE: 540115, NSE: LTTS), a global leader in AI, Digital & ER&D Consulting Services, today announced the inauguration of a state-of-the-art **Global Development Center - APAC** as part of a multi-year engagement with PALFINGER, an Austria-headquartered global pioneer in innovative crane and lifting solutions.

Anchored within LTTS' Mobility segment, the GDC is set to accelerate PALFINGER's global and India-focused product development by leveraging LTTS' deep expertise and AI-driven engineering processes. Beyond driving innovation and speed-to-market, this initiative underscores both companies' commitment to advancing technology leadership while supporting PALFINGER's broader growth strategy for India and the Asia-Pacific region.



(In Picture) From PALFINGER, the ceremony was attended by Alexander Susaneck (COO), Andreas Hille (Senior Vice President, Product Line Management and Engineering), Santhosh Rao (Senior Vice President Regional Sales & Service, Asia Pacific) and Arun C Bhongale (General Manager, SCM and Procurement).

From LTTS, Mritunjay Singh (COO), Dr. Oliver Moron (Vice President, EU-DACH), Mohideen Farouk (Sales Director, EU-DACH), Jayant Joshi (Delivery Head, T&OH), Tejas B Shah (Delivery Head, Agriculture & Material Handling) and Sachin Nikam (Delivery Manager) were present.

The newly inaugurated GDC represents a major expansion in the collaboration between LTTS and PALFINGER. LTTS will deliver an integrated suite of engineering and digital capabilities spanning embedded software development, PLM migration, advanced CAE simulations and Digital Mock-up. Such capabilities will strengthen PALFINGER's product portfolio suite and its sourcing and localization programs.

With AI seamlessly embedded across engineering workflows, from design automation and simulation to predictive intelligence, the partnership will enable PALFINGER to accelerate product development cycles, improve operational efficiencies and enhance responsiveness to its global clientele.

Senior leaders from both organizations honored the inauguration of the GDC in Pune with their presence.

Alexander Susanek, COO, PALFINGER, added, *“By partnering with LTTS, we are significantly expanding our engineering capacity in a key market for future growth. This investment is a direct expression of Reach Higher, our Strategy 2030+, and strengthens our presence in strategically important regions like APAC with India at the forefront. It’s a strong signal of our commitment to Lifetime Excellence through global integration and local empowerment.”*

Alind Saxena, Executive Director and President, Mobility and Tech, L&T Technology Services, said, *“PALFINGER is a global innovator with an ambitious strategy for the future and we are proud to support their journey with our deep engineering expertise in AI-led digital transformation. The new GDC in Pune will serve as a strategic innovation hub bringing together AI-powered simulation and embedded engineering to help PALFINGER build future-ready solutions while achieving faster development and improved cost competitiveness.”*

About L&T Technology Services Ltd

L&T Technology Services (LTTS) is a global leader in AI, Digital & ER&D Consulting Services. A listed subsidiary of Larsen & Toubro (L&T), we offer design, development, testing, and sustenance services across products and processes.

Purposeful. Agile. Innovation. is how we drive growth across the Mobility, Sustainability and Tech segments. Our customer base includes 69 Fortune 500 companies and 57 top ER&D companies across industrial products, medical devices, transportation, telecom & hi-tech, and process industries. Headquartered in India, we have over 23,670 employees across 23 global design centers, 30 global sales offices, and 105 innovation labs, as of September 30, 2025.

For more information, please visit <https://www.LTTS.com/>

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ABOUT PALFINGER AG

With innovative lifting solutions, PALFINGER sets standards worldwide. The leading technology and engineering company turns customer needs into seamlessly integrated solutions. A broad product portfolio and regional footprint drive balanced profitable growth. With its promise of Lifetime Excellence, PALFINGER delivers top performance throughout the entire product lifecycle.

Around 12,350 employees, 30 international manufacturing sites, and a global distribution and service network ensure worldwide proximity to the market.

PALFINGER AG has been listed on the Vienna stock exchange since 1999 and achieved revenue of EUR 2.36 billion in 2024.

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