

Press Release

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L&T Technology Services selected by AkzoNobel to increase engineering efficiency and lower Capital Expenditure

Mumbai, July 15, 2014: L&T Technology Services has been selected by AkzoNobel to provide technical services in a move to further drive engineering excellence and cut back costs in its capital expenditure (CAPEX).

L&T Technology Services will provide engineering services for CAPEX projects by executing non IP-sensitive engineering activities in the Front End Engineering Design and in the Detailed Design phase. In addition, this will also provide access to a large vendor network and support shortening of project lead times.

L&T Technology Services will use AkzoNobel's systems, tools and methods to provide engineering services in order to safeguard the quality and incorporation of AkzoNobel's engineering and Health Safety & Environment (HSE) standards. As an integral part of this association, L&T Technology Services will have a core team that will support and work closely with AkzoNobel's Projects & Engineering Teams.

David Allen, Head of Supply Chain, Research & Development, AkzoNobel said, "In L&T Technology Services we have found a competent and an experienced engineering company with a global presence. We are confident to execute our capital projects safely, reliably and more efficiently with them."

Also speaking on this occasion, Dr Keshab Panda, Chief Executive, L&T Technology Services, said, "We are proud to be providing technical support to AkzoNobel. We look forward to closely work together to further align our engineering standards, tools and work processes and execute pilot projects in the next few months."

About Larsen & Toubro

Larsen & Toubro is a **USD 14.3 billion** technology, engineering, construction, manufacturing and financial services conglomerate, with global operations. Its products and systems are marketed in over 30 countries worldwide. L&T is one of the largest and most respected companies in India's private sector. A strong, customer-focused approach and the constant quest for top-class quality have enabled L&T to attain and sustain leadership in its major lines of business over seven decades.

About L&T Technology Services:

L&T Technology Services is a wholly owned subsidiary of Larsen & Toubro with focus in the engineering services space, partnering with many of the Fortune 500 companies globally. It offers design and development solutions throughout the entire product development chain across various industries such as Industrial Products, Medical Devices, Transportation, Telecom and Hi-tech and Process Industry. The company also offers solutions in the areas of Mechanical engineering Services, Embedded Systems Services, Product Lifecycle Management (PLM), Engineering Analytics and Power Electronics and M2M and the Internet of Things (IoT) With a multi-disciplinary and multi-domain presence, we challenge ourselves every day to help clients achieve a sustainable competitive advantage through value-creating products, processes and services. Headquartered in India, with close to 9500

highly skilled staff, 6 delivery centres and operations in more than 30 locations around the world, we constantly find flexible ways of working tailored to our assignments and customer needs.

For additional information about L&T Technology Services, log on to www.LntTechservices.com

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