

PRESS RELEASE NO. 02/2024

cBrain Kodumburar India signs memorandum of understanding with state Tamil Nadu and Union Territory of Puducherry

Copenhagen, February 28, 2024

In 2020, the Prime Minister of Denmark, H.E. Mette Frederiksen, and Prime Minister of India, H.E. Narendra Modi, signed an agreement between India and Denmark to elevate the Indo-Danish relations to a Green Strategic Partnership.

This includes expanding and strengthening the cooperation on energy and climate change; Environment/Water and Circular Economy; Sustainable Urban Development including Smart Cities; and Business, Trade and Shipping.

_

As part of cBrain's (NASDAQ: CBRAIN) international growth plan and under the guidance of the Green Strategic Partnership between India and Denmark, cBrain announced in September 2023 that cBrain and Kodumburar Solutions, who are based in Chennai, Tamil Nadu, have established a joint venture.

Based on the joint venture, called cBrain Kodumburar India, the partners intend to offer the F2 digital platform and Danish government best practices, including F2 Climate Software, to accelerate fast government digital transformation as well as climate action initiatives in India.

_

During the last week, cBrain Kodumburar India has signed two memorandums of understandings with the two Indian states: The Union Territory of Puducherry and the state of Tamil Nadu.

The first memorandum of understanding (MoU) was signed with the Government of Puducherry. The signing took place in the presence of the IT Minister of Puducherry, the Speaker of the Puducherry Assembly, and the Danish Ambassador to India.

The purpose of the MoU with the Government of Puducherry is to further promote & accelerate digital solutions in Union Territory of Puducherry for the sustainable development of the territory.

The signing of the second MoU took place at the Royal Danish Embassy in New Delhi. In the presence of the Danish Minister of Foreign Affairs, Lars Løkke Rasmussen, cBrain Kodumburar India signed an agreement with the state of Tamil Nadu.

The state of Tamil Nadu has a vision to become the most digital government in India, securing economic growth, institutional capacity, accountability, transparency, and a high degree of public service delivery.

The MoU with the state of Tamil Nadu lays out the modalities for cooperation between Tamil Nadu and cBrain Kodumburar India to catalyze digital transformation of Tamil Nadu, aiming to establish a digital administration for the state.

This includes to design and showcase the value and scalability of reusing Danish government experiences and the F2 digital platform, while supporting internal processes as well as paving the way for building a portfolio of citizen facing services.

Denmark ranks number 1 in the latest United Nations E-Government Survey, and cBrain is a leading supplier to the Danish government, supplying F2 as the digital platform for most Danish ministries.

Despite India having a very large local IT services industry, India ranks 105th in the UN E-Government Survey. cBrain therefore sees an opportunity to reuse Danish government experiences to accelerate government digital transformation in India.

For cBrain Kodumburar India the signing of MoUs is an important next step for the company, creating a solid foundation for delivering solutions for Indian authorities.

Best regards

Per Tejs Knudsen, CEO

Inquiries regarding this Press Release may be directed to

Ejvind Jørgensen, CFO, cBrain A/S, <u>ir@cbrain.com</u>, +45 2594 4973