

Everest Group Life Sciences Operations PEAK Matrix® Assessment 2023

Focus on Cognizant October 2023



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Introduction

Over the past year, enterprises have had to serve a series of macroeconomic and geopolitical challenges. The potential uncertainties with the implementation of the Inflation Reduction Act (IRA), and the rise in federal interest rates to curb inflation, compounded by an ongoing war resulting in shifting clinical trials from Russia and Ukraine have forced enterprises to rethink their strategies. Further, the advent of generative AI such as ChatGPT will enable the biopharma and MedTech firms to repackage their offerings and provide cutting-edge technology and cost optimization.

To effectively serve the evolving enterprise needs, service providers have invested in increasing the breadth and depth of their functionalities/offerings across the life sciences operations value chain. They have invested in a host of avenues such as Decentralized Clinical Trials (DCT), with many Information Technology/Business Process Outsourcing (IT/BPOs) companies partnering with DCT providers. Further investments include analytics-driven tools for razor-sharp Healthcare Professional (HCP) profiling and targeting, and the use of automation tools in areas such as Adverse Events (AE) intakes to rapidly evolve with the market needs.

In the full report, we present an assessment and detailed profiles of 28 life sciences Business Process Services (BPS) providers featured on the Life Sciences Operations PEAK Matrix[®] Assessment 2023. Each service provider profile provides a comprehensive picture of its service focus, core capabilities, key Intellectual Property (IP) / technology solutions, domain investments, and case studies. The assessment is based on Everest Group's annual RFI process for the calendar year 2022, interactions with leading life sciences BPS services providers, client reference checks, and ongoing analysis of the life sciences BPS market.

Scope of this report



Geography Global



Providers

Accenture, APCER Life Sciences, Axtria, Charles River Laboratories, Clario, Cognizant, Conduent, DXC Technology, Ergomed, Eviden, Fortrea, Freyr, Genpact, HCLTech, ICON, Indegene, IQVIA, Medpace, Navitas Life Sciences, Parexel, PPD, ProPharma Group, Syneos Health, TCS, Tech Mahindra, Wipro, WNS, and ZS



Services Life sciences operations

Life Sciences Operations – Services PEAK Matrix[®] characteristics

Everest Group classified 28 life sciences BPS providers on the Everest Group PEAK Matrix[®] into the three categories of Leaders, Major Contenders, and Aspirants.

Leaders

There are eight service providers in the Leaders category – Accenture, Cognizant, Genpact, HCLTech, ICON, IQVIA, TCS, and Wipro.

- Leaders have prioritized building a robust technology ecosystem with significant investments in proprietary platforms, point solutions, and partnerships
- They have extended their breadth of offerings through investments in new sub-functions within life sciences and have further enhanced their delivery footprint across the globe

Major Contenders

The Major Contenders category has 16 service providers – Axtria, Charles River Laboratories, Clario, Conduent, DXC Technology, Ergomed, Eviden, Fortrea, Indegene, Parexel, PPD, ProPharma Group, Syneos Health, Tech Mahindra, WNS, and ZS.

- Major Contenders have enhanced their depth within their strong suite of sub-functions in the life sciences value chain
- They have also made small acquisitions to expand their capabilities across life sciences. To bridge the gap to the Leaders, Major Contenders are investing in cutting-edge technology and increased investments in AI/ML solutions

Aspirants

APCER Life Sciences, Freyr, Medpace, and Navitas Life Sciences are the Aspirants on the PEAK Matrix

- Aspirants in the life sciences operations arena are novel entrants among technology providers, and they seek to carve out their niche by strategically directing investments toward unique capabilities and specialized use cases, positioning themselves for future growth and innovation in the market
- They have relatively limited domain capabilities and technology capabilities as compared to the Leaders and Major Contenders. Aspirants have focused on less sophisticated solutions to deliver value to their clients and aim to consistently scale investments in technology solutions with increased emphasis on AI/ML technologies to further develop their capabilities

Everest Group conferred the Star Performers title on providers that demonstrated the strongest forward and upward movement on the PEAK Matrix. HCLTech was ranked as Star Performers on the LS operations Everest Group PEAK Matrix for 2023.

Everest Group PEAK Matrix®

Life Sciences Operations PEAK Matrix® Assessment 2023 | Cognizant is positioned as a Leader

Everest Group PEKK MATRIX®

Everest Group Life Sciences Operations PEAK Matrix® Assessment 20231



Major Contenders
Aspirants
Star Performers

Leaders

Assessment for APCER Life Sciences, Axtria, Clario, Charles River Laboratories, Ergomed, Fortrea, Freyr, ICON, Medpace, Navitas Life Sciences, Parexel, PPD, Syneos Health, Tech Mahindra, and ZS excludes service provider inputs and is based on Everest Group's proprietary Transaction Intelligence (TI) database, service provider public disclosures, and Everest Group's interactions with buyers. For these companies, Everest Group's data for assessment may be less complete Source: Everest Group (2023)

Cognizant profile (page 1 of 8) Overview

Company overview

Cognizant is a leading professional services company that modifies clients' business, operating, and technology models for the digital era. Its industry-based, consultative approach helps clients envision, build, and run more innovative and efficient businesses. Headquartered in the US, Cognizant is ranked 205 among the Fortune 500 companies and has a large client base that includes some of the world's most reputable companies.

Headquarters: Teaneck, New Jersey

Website: www.cognizant.com

Key leaders

- Ganesh Ayyar, EVP and President, Intuitive Operations and Automation (IOA)
- Sandeep Bhasin, SVP and Head of Markets, Life Sciences, Healthcare & P&R IOA
- Darpan Ahuja, VP and Global Markets Leader, Life Sciences IOA
- Swapnil Babasaheb Khot, Global Delivery Head, Life Sciences IOA

Suite of services

- Pharmacovigilance
- Clinical data management and biostatistical programming
- Medical / Clinical documentation services
- Regulatory operations
- Scientific / Medical writing
- Complaints management
- Commercial operations

Life sciences operations202012021120221Revenue (US\$ million)Not disclosedNot disclosedNot disclosedNumber of FTEsNot disclosedNot disclosedNot disclosedNumber of clientsNot disclosedNot disclosedNot disclosed

Recent acquisitions and partnerships

- 2022: acquired Utegration, a full-service consulting and solution provider specializing in SAP® technology and SAPcertified products for the energy and utilities
- 2022: partnered with Tetrascience, a scientific data cloud company with a vision to accelerate scientific discovery and development as well as improve and extend human life
- 2022: acquired Austin CSI, a management consulting firm leading the acceleration of transformation
- 2022: acquired Onesource Virtual, a professional services and application management practice (Workday)
- 2022: partnered with Pega to transform customer engagement with end-to-end automation and real-time with Pega's unified CRM platform
- 2022: partnered with Blue Yonder to provide supply chain planning, execution, and omnichannel commerce solutions
- 2022: partnered with DNANexus to provide a cloud-based data analysis and management platform for DNA sequence data

Recent developments

- 2023: appointed Ravi Kumar S as Chief Executive Officer
- 2023: collaborated with Microsoft to bring its cloud-based technology solutions to the healthcare market
- 2023: announced strategic partnership with ServiceNow to accelerate the adoption of Al-driven automation
- 2023: partnered with Accuray to accelerate corporate transformation and drive operational efficiency in their radiation therapy business
- 2023: Horizon Healthcare Services selected Cognizant to support its government healthcare programs for 1.2 million members
- 2023: collaborated with Boehringer Ingelheim on a unified cloud platform to speed the delivery of life-saving therapies

1 12 months ending December 31 of any particular year, i.e., from January 1, YYYY to December 31, YYYY

Cognizant profile (page 2 of 8) Key delivery locations



Cognizant profile (page 3 of 8) Capabilities and key clients

Key life sciences operations engagements				
Client name	Processes served		Region	Client since
A French mid-sized pharmaceutical company	Pharmacovigilance and literature monitoring		France	2022
A global biopharmaceutical manufacturer based in Japan	n Pharmacovigilance and database applications suppo	ort	Japan	2022
An American multinational technology corporation	Clinical documentation and quality and compliance		United States	2022
AN AI-based medical documentation company	Clinical documentation and quality and compliance		United States	2022
An American medical device company	Manufacturing operations, supply chain and distribution	ion, and product quality complaints	United States	2017 (2022 – expansion)
An American multinational medical devices company	Product quality complaints		United States	2017 (2022 – expansion)
An American-Irish Medical Devices Manufacturer	Manufacturing operations, supply chain and distributi and marketing operations, and medical device trials	ion, product quality complaints, sales	United States	2010 (2022 – expansion)
Life sciences operations FTE mix by segment Number of FTEs	Life sciences operations revenue mix by geography Revenue in US\$ million	Life sciences operations FTE split Number of FTE		Life sciences operations revenue by buyer size Revenue in US\$ million
100% = Not disclosed	100% = Not disclosed	100% = Not disclo	sed	100% = Not disclosed
Regulatory affairs Quality (2-7%)	LATAM (3-8%) MEA (3-8%)	Onshore (8-13%)		Large (8-13%) Small (0-5%)





Offshore

(73-78%)



1 Buyer size is defined as mega (>US\$20 billion), very large (US\$10-US\$20 billion), large (US\$5-US\$10 billion in revenue), medium (US\$1-US\$5 billion in revenue), and small (<US\$1 billion in revenue)



Cognizant profile (page 4 of 8) Technology solutions/tools

Application	Processes served	Year launched	Description	No. of clients
Cognizant Neuro [®] Reference Safety Information (RSI)	Pharmacovigilance	2022	Cognizant Neuro [®] RSI is an intelligent classification of RSI triggers as per relevancy and create a summary of triggers for impacted sections in RSI document.	Not disclosed
Cognizant Neuro [®] Signal Management	Pharmacovigilance	2022	Cognizant Neuro [®] Signal management solution detects signals using statistical methods such as PRR, Chi^2, ROR, MGPS, and signal validation using automated aggregate analysis.	Not disclosed
Cognizant Neuro [®] Clinical Documentation Assist	Regulatory compliance and quality	2022	Cognizant Neuro [®] Scribe Assist for grammar and clinical notes QC in clinical documentation.	Not disclosed
Process Mining for Pharmacovigilance	Pharmacovigilance	2022	The Process Mining for Pharmacovigilance offers a holistic view of understanding how information is processed for Pharmacovigilance (PV) within the Celonis dashboard.	Not disclosed
Process Mining for Revenue Cycle Management	Manufacturing operations	2022	Cognizant's RCM process-mining solution helps improve Revenue Cycle Management, which generally covers medical coding, charge entry, claim submission, accounts receivable, and appeals.	Not disclosed
Cognizant Neuro [®] Performance Analytics (Clinical Documentation)	Regulatory compliance and quality	2022	Cognizant Neuro [®] Performance Analytics (clinical documentation) is a unified system for managers and associates for performance management.	Not disclosed
Cognizant Neuro [®] Clinical Documentation Workflow	Regulatory compliance and quality	2022	Cognizant Neuro [®] Workflow is an end-to-end tool for clinical documentation with auto allocation, staffing, scheduling, and forecasting.	Not disclosed
Cognizant PV Accelerator	Pharmacovigilance	2022	Cognizant PV Accelerator is a highly configurable solution for various case intake and integration needs, achieving a very high level of efficiency gains.	Not disclosed
Cognizant Neuro [®] Process Flow	Clinical trials, manufacturing and sales, quality, regulatory, and pharmacovigilance	2021	Cognizant Neuro [®] Process Flow aims to simplify and streamline process automations operating in disparate systems through efficient coordination of workflows based on business decisions. The solution reimagines processes around human and organizational goals through our expertise, assets, and partners.	Not disclosed
Cognizant Neuro [®] Content	Pre-Clinical, manufacturing, pharmacovigilance, regulatory, and quality	2021	Cognizant Neuro [®] Content offers intelligent document extraction and content digitization. The platform leverages AI, NLP, and domain taxonomy to augment human processing, while reducing risk, improving compliance, and freeing up capacity to focus on more value-added activities. The platform provides a unified orchestrator across multiple tools (for structured, semi-structured, and unstructured documents), enhances accuracy through a persona-based validation engine, intelligent pre-processing, and smart routing.	Not disclosed

Cognizant profile (page 5 of 8) Technology solutions/tools

Application	Processes served	Year launched	Description	No. of clients
Cognizant Neuro [®] Assisted Medical Review	Pre-clinical, regulatory, quality, and pharmacovigilance	2021	Cognizant Neuro [®] Smart PV helps in improving the efficiency of medical reviewers for both non-assessable and assessable cases.	Not disclosed
Cognizant Neuro [®] Literature Mining	Pre-clinical, regulatory, quality, and pharmacovigilance	2021	It leverages an ML algorithm to extract the literature abstracts from PubMed database and then further classify a case into valid or invalid based on certain information, e.g., patient PII (age or gender), author information, suspect drug, and adverse reaction.	Not disclosed
Insurance Verification Automation	Manufacturing and sales. pharmacovigilance, regulatory, and quality	2021	This solution helps to drive touchless / low touch automation using Cognizant's TriZetto platform.	Not disclosed
Automated Safety Data Migrations	Regulatory, quality, and pharmacovigilance	2021	This solution is a part of strategic partnership with Ultragenic for safety data migrations (homogeneous and heterogeneous) across tier 1 and pharma majors.	Not disclosed
Electronic Data Interchange	Regulatory, quality, and pharmacovigilance	2021	Development of electronic data interchange protocols to facilitate the integration of EMR/EHR systems with safety platforms could facilitate easy and less-intrusive acquisition of adverse event information.	Not disclosed
Automated Notification of SAEs	Regulatory, quality, and pharmacovigilance	2021	It is a solution for implementation of gateways to exchange safety reports between clinical and safety platforms as well as automation of notification of SAEs to investigators.	Not disclosed
Duplicate Document Identification	Clinical trials	2021	It helps in order processing of duplicate documents from prescriptions and other supporting documents.	Not disclosed
Complaint Email Management	Clinical trials	2021	It helps to smartly extract information to act on the details of the mail.	Not disclosed
Patient Information Extraction from Prescriptions	Clinical trials	2021	It helps to extract information from prescriptions.	Not disclosed
Simstat	Clinical trials	2021	It helps in similarity detection tool for statistical programming codes.	Not disclosed
Cognizant Neuro [®] RCM Prime	Marketing and sales	2021	It helps in denial prediction analytics, AR (Account Receivable) prioritization, digital dashboard and collection strategy model.	Not disclosed

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Cognizant profile (page 6 of 8) Technology solutions/tools

NOT EXHAUSTIVE

Application	Processes served	Year launched	Description	No. of clients
Cognizant Neuro [®] Smart Audit	Regulatory, quality, and pharmacovigilance	2021	Cognizant Neuro Smart Audit analytics solution provides a significant improvement over traditional audit techniques by identifying cases with high error likelihood.	Not disclosed
Cognizant Neuro [®] Smart Pharmacovigilance	Regulatory, quality, and pharmacovigilance	2021	Cognizant Neuro [®] Smart Pharmacovigilance is a next-gen cognitive automation solution that brings new levels of efficiency, accuracy, and process transformation in end-to-end PV case processing.	Not disclosed
Cognizant Neuro [®] Interaction Analytics	Marketing and sales, supply chain and distribution, and pharmacovigilance	2021	Cognizant Neuro [®] Interaction Analytics (IA) has the ability of analyzing customer interactions to create meaningful data and interaction trends to help improve services, reduce costs, and grow revenue. It provides the most valuable insights on customer behaviors across every touch point of their journey.	Not disclosed
Patient Hub	Marketing and Sales	2021	It is an integrated hub solution for patient engagement using the Salesforce platform.	Not disclosed
Key Event Notification	Pharmacovigilance and quality	2020	Key Event Notification tool helps in templatizing the email notifications to the GSLs at the click of a button.	Not disclosed
Case Processing Digital Dashboard	Pharmacovigilance	2020	It is an interactive dashboard for case processing using power BI with user interactivity along with filtering, slicing/dicing, and drill down view of data.	Not disclosed
Cognilogix	Marketing and sales, supply chain and distribution, and Pharmacovigilance	2020	A multi-faceted tool capable of performing a wide range of functions including automatically identifying topics and uncovering relationships, analyzing sentiments, social media, and emerging trends, self-service dashboards with visual data exploration, interaction categorization based on business logic, creation of multilevel relationship maps through customer dashboard and graphs, creation of reporting and views to facilitate analysis, channel separated word clouds show phrases for better context, and predictive modeling to create customer satisfaction model.	Not disclosed
FACT Tool	Predictive analytics	2020	Volume forecasting and capacity management solution leverages advanced analytics to gain insights into the drivers of event volume from historical data, providing precise forecasts, and reducing uncertainty around variation in volumes, enabling better work force planning.	Not disclosed
Auto Segmentation Tool	Quality and predictive analytics	2020	Auto Segmentation tool leverages unsupervised learning algorithms to perform segmentation and clustering on raw data. The tool allows for automatic machine generated clusters as well as manually specifying the number of clusters.	Not disclosed

Cognizant profile (page 7 of 8) Technology solutions/tools

NOT EXHAUSTIVE

Application	Processes served	Year launched	Description	No. of clients
Associate 365	Predictive analytics	2020	Associate 365 solution is an ML driven integrated effectiveness, efficiency, and employee care platform that utilizes operational, performance, and behavior data to track employee productivity, enhance work efficacy, and improve retention rates.	Not disclosed
Text Summarization Tool	Quality and predictive analytics	2020	This tool automatically summarizes large write ups/documents to concise verbiage paragraphs giving the overview of the text.	Not disclosed
Twitter Sentiment Analysis Tool	Predictive analytics	2020	This tool helps gauge the current customer mood by analyzing their tweets, enabling proactive outreach to likely unhappy customers.	Not disclosed
Email Smart Case Finder Tool	Predictive analytics	2020	Email Smart Case Finder Tool leverages advance NLP to analyze text data and email attachments for identifying new cases in an automated way and add them in the daily workflow.	Not disclosed
Knowledge Management Tool	Predictive analytics	2020	The knowledge management tool is an NLP-based deep learning solution that maintains a repository / knowledge base of all process related documents, and allows searches on relevant portion of the SOP, enabling improved customer experience.	Not disclosed
CII (Cognizant Intelligent Interactions)	Predictive analytics	2020	It is an internal tool for operations dashboard, analytics, and reporting.	Not disclosed



Cognizant profile (page 8 of 8) Everest Group assessment – Leader

Measure of capability: Low Hi

Market impact			Vision & capability					
Market adoption	Portfolio mix	Value delivered	Overall	Vision and strategy	Scope of services offered	Innovation and investments	Delivery footprint	Overall

Limitations

relatively untested

Strengths

- Cognizant continues to gain market share and improve its position as one of the biggest IT/BPO companies in terms of revenue and scale of operations. In 2022, they achieved double-digit growth across revenue and clientele
- To serve the needs of its growing clients, Cognizant has come up with several automation solutions (such as Cognizant Neuro[®] Signal Management and Cognizant Neuro[®] Scribe Assist), analytics solutions (such as Process Mining for Pharmacovigilance), and platform solutions (such as Cognizant PV Accelerator)
- Through partnerships with companies like such as Tetrascience, PEGA, Blue Yonder, and DNA Nexus, the service provider has continued to invest in its platforms and solutions to expand and establish new delivery centers across the globe
- Referenced clients highlighted process/domain expertise, transition/implementation management, relationship management, and skilled talent pool as its strengths

- While Cognizant serves a wide variety of clients from both the biopharmaceutical and medical device industries, its focus is primarily geared toward large enterprises. Its capabilities to serve the requirements of small enterprises remain limited, and hence
- Clients have highlighted proactiveness and cost-effectiveness as an area of improvement

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Appendix



Everest Group PEAK Matrix® is a proprietary framework for assessment of market impact and vision & capability



Everest Group PEAK Matrix



Services PEAK Matrix® evaluation dimensions



Measures impact created in the market – captured through three subdimensions



Everest Group confers the Star Performers title on providers that demonstrate the most improvement over time on the PEAK Matrix®





The Star Performers title relates to YoY performance for a given vendor and does not reflect the overall market leadership position, which is identified as Leader, Major Contender, or Aspirant.

Does the PEAK Matrix[®] assessment incorporate any subjective criteria?

Everest Group's PEAK Matrix assessment takes an unbiased and fact-based approach that leverages provider / technology vendor RFIs and Everest Group's proprietary databases containing providers' deals and operational capability information. In addition, we validate/fine-tune these results based on our market experience, buyer interaction, and provider/vendor briefings.

Is being a Major Contender or Aspirant on the PEAK Matrix, an unfavorable outcome?

No. The PEAK Matrix highlights and positions only the best-in-class providers / technology vendors in a particular space. There are a number of providers from the broader universe that are assessed and do not make it to the PEAK Matrix at all. Therefore, being represented on the PEAK Matrix is itself a favorable recognition.

What other aspects of the PEAK Matrix assessment are relevant to buyers and providers other than the PEAK Matrix positioning?

A PEAK Matrix positioning is only one aspect of Everest Group's overall assessment. In addition to assigning a Leader, Major Contender, or Aspirant label, Everest Group highlights the distinctive capabilities and unique attributes of all the providers assessed on the PEAK Matrix. The detailed metric-level assessment and associated commentary are helpful for buyers in selecting providers/vendors for their specific requirements. They also help providers/vendors demonstrate their strengths in specific areas.

What are the incentives for buyers and providers to participate/provide input to PEAK Matrix research?

- Enterprise participants receive summary of key findings from the PEAK Matrix assessment
- For providers
- The RFI process is a vital way to help us keep current on capabilities; it forms the basis for our database without participation, it is difficult to effectively match capabilities to buyer inquiries
- In addition, it helps the provider/vendor organization gain brand visibility through being in included in our research reports

What is the process for a provider / technology vendor to leverage its PEAK Matrix positioning?

- Providers/vendors can use their PEAK Matrix positioning or Star Performer rating in multiple ways including:
- Issue a press release declaring positioning; see our citation policies
- Purchase a customized PEAK Matrix profile for circulation with clients, prospects, etc. The package includes the profile as well as quotes from Everest Group analysts, which can be used in PR
- Use PEAK Matrix badges for branding across communications (e-mail signatures, marketing brochures, credential packs, client presentations, etc.)
- The provider must obtain the requisite licensing and distribution rights for the above activities through an agreement with Everest Group; please contact your CD or contact us

Does the PEAK Matrix evaluation criteria change over a period of time?

PEAK Matrix assessments are designed to serve enterprises' current and future needs. Given the dynamic nature of the global services market and rampant disruption, the assessment criteria are realigned as and when needed to reflect the current market reality and to serve enterprises' future expectations.

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