

## LTIMindtree, Eurobank and Fairfax Digital Services Collaborate to Build Digital Innovation Hub in Cyprus

*This center will facilitate the development of Advanced Digital Solutions for Eurobank, Fairfax and other EU customers.*

**Mumbai, India & Nicosia, Cyprus – May 16, 2025:** [LTIMindtree](#) [NSE: LTIM, BSE: 540005], a global technology consulting and digital solutions company, has announced the opening of its Digital Innovation Hub at the Research and Innovation Hub of CYENS Center of Excellence. The **LTIMindtree Digital Innovation Hub** will enable ideation, co-creation and implementation of Advanced Digital Solutions for Eurobank, Fairfax and other EU customers and aligns with the strategic vision of the Cyprus Government to strengthen Cyprus' role as a regional tech and innovation hub, triggering unique cross-border opportunities for tech collaborations.

This hub is dedicated to advancing digital transformation, enhancing decision-making, risk management, and operational efficiency. These advanced digital systems plan and automate complex tasks, help make informed decisions and seamlessly integrate with data repositories to deliver operations more efficiently and accurately. Positioned at the intersection of technology and finance, the center aims to foster collaboration, regulatory alignment, and be transformative step for financial institutions and banks across the region.

**Sanjay Tugnait, President & CEO, Fairfax Digital Services (A Fairfax Company) and Board Member of the Cyprus-India Business Association** said "The launch of the Digital Innovation Hub in Cyprus marks a pivotal step in enabling Eurobank's vision to be a digital leader in banking. Together with LTIMindtree, Eurobank, Fairfax Digital, and Voicing.AI, this Hub will accelerate Eurobank's journey to become a digital-first, customer-centric institution. This initiative is not just about innovation—it's about elevating client experience through secure, human-led, and cost-effective solutions. This collaboration with the Government of Cyprus deepens the technology and trade partnership between Cyprus and India, building a bridge of innovation and shared prosperity."

**Michalis Louis, CEO of Hellenic Bank, member of Eurobank Group** said "The initiative reinforces Eurobank Group's commitment to investing in cutting-edge technologies such as artificial intelligence and advanced data analytics, to enhance customer value and drive operational efficiency. In close collaboration with strategic partners LTIMindtree and Fairfax Digital Services, the Group is expanding its international footprint and unlocking new opportunities within the broader financial ecosystem. The establishment of the Hub in Cyprus further highlights the island's excellence, solidifying its position on European innovation map."

The Government of Cyprus, whose forward-thinking vision is positioning the island nation as a strategic AI centre, will lead the way with its flexibility to welcome new talent to the region and demonstrate the strong commitment to AI through the LTIMindtree Digital Innovation Hub. In February 2024 a first pilot was conducted by LTIMindtree by signing a Memorandum of Understanding (MoU) with Eurolife FFH including the building of Digital Hubs in Europe and India.

**Dr. Nicodemos Damianou, Deputy Minister of Research, Innovation and Digital Policy of Cyprus,** said, "The establishment of the LTIMindtree Digital Innovation Hub in Cyprus is a strategic milestone that places our country at the forefront of cutting-edge developments in artificial intelligence and digital enablement. More than just the creation of a new tech hub, this initiative signals Cyprus's evolution into a regional force in advanced technologies and digital innovation and also reflects the strength and the potential of our partnerships with leading global technology players and thriving ecosystems like India's. Our Government stands committed to working together with India and other global trade partners, as well as the private sector to build a future where talent, innovation, and technology converge—positioning Cyprus as a key gateway for transformative digital solutions across Europe and the wider region."

**Srini Rao, EVP and Chief Business Officer- Europe, LTIMindtree** said "LTIMindtree is proud to leverage its collaboration with Eurobank and Fairfax Digital Services for the launch of the new Digital Innovation hub in Cyprus. This center will drive transformative growth for businesses across industries. Through this effort, we remain committed to offering innovation and cutting-edge customer experience to European enterprises."

### **About LTIMindtree:**

LTIMindtree is a global technology consulting and digital solutions company that enables enterprises across industries to reimagine business models, accelerate innovation, and maximize growth by harnessing digital technologies. As a digital transformation partner to more than 700 clients, LTIMindtree brings extensive domain and technology expertise to help drive superior competitive differentiation, customer experiences, and business outcomes in a converging world. Powered by 84,000+ talented and entrepreneurial professionals across more than 40 countries, LTIMindtree — a Larsen & Toubro Group company — solves the most complex business challenges and delivers transformation at scale. For more information, please visit [www.ltimindtree.com](http://www.ltimindtree.com).

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### **About Fairfax Financial Holdings Limited:**

Fairfax Financial Holdings Limited is a holding company which, through its subsidiaries, is engaged in property and casualty insurance and reinsurance and associated investment management. Founded in 1985 by the present Chairman and Chief Executive Officer, Mr. V. Prem Watsa, the company is headquartered in Toronto, Canada. Its common shares are listed on the Toronto Stock Exchange under the symbol FFH and in U.S. dollars under the symbol FFH.U.

### **About Eurobank**

The Eurobank Group, consisting of Eurobank SA and its subsidiaries, is a robust financial organisation. The Group develops financial products and services, focusing on customers and their needs. It offers sophisticated choices and well-rounded services to individuals and businesses. The Eurobank Group operates with transparency, builds credibility and applies modern corporate governance practices. With presence in Greece, Cyprus, Luxembourg, Bulgaria and UK (London), the Eurobank Group counts (data as of 30 September 2024):

- €99.6 billion in total assets
- 604 branches network in Greece and abroad
- 12,880 employees

### **About CYENS Center of Excellence**

CYENS Centre of Excellence is a Research and Innovation Centre specializing in Interactive Media, Smart Systems, and Emerging Technologies. CYENS is the only organization in Cyprus focusing on immersive technologies working towards empowering knowledge, and technology transfer in the region. It is a joint venture of three public universities, the University of Cyprus, Cyprus University of Technology, and the Open University of Cyprus, and two international partners, Max Planck Institute for Informatics, and University College London.