



Thoughtworks Acquires Leading Product Development Consultancy, Connected, to Rapidly Accelerate Product-led Design and Engineering

April 27, 2022

The acquisition will further strengthen Thoughtworks' capabilities in CX and end-to-end product development; bolster presence in Canada

CHICAGO--(BUSINESS WIRE)--Apr. 27, 2022-- [Thoughtworks](#) (NASDAQ: TWKS), a global technology consultancy that integrates strategy, design and engineering to drive digital innovation, today announced its acquisition of privately-held, Canadian-based Connected, an end-to-end, product development service firm that partners with their clients to discover and deliver products. Together with Connected, Thoughtworks will advance its capabilities in solving business problems through product-led design processes, from defining the strategy to discovery and delivery.

Founded in 2014, Connected was established with the aim to help ambitious companies build impactful software-powered products. Today, Connected has over 165 employees based primarily in Toronto, Canada and covering a broad spectrum of technologies across the entire software product development lifecycle. The Connected team of engineers, human-centered designers and product strategists have applied its product-thinking approach to discover and create product experiences at over 50 global organizations where they have quickly built a reputation as a go-to-leader in "0 to 1" new product development services.

Product development is hard; Connected helps clients bring clarity and speed to their ambitious product goals with the [Product Thinking Playbook](#).

"Creating compelling digital experiences and products is crucial to successfully captivating customers and ultimately, driving brand equity and revenue growth," said Guo Xiao, president and chief executive officer, Thoughtworks. "With the strong alignment in our diverse and cultivating cultures, I am excited about the tremendous opportunity Thoughtworks and Connected have to empower our clients to embrace digital and deliver extraordinary impact across the enterprise."

The acquisition will see Connected augment and enhance the Thoughtworks customer experience, product and design (CXP) service line in North America. The addition of Connected significantly expands Thoughtworks' Canadian footprint with an especially strong presence in Toronto; one of North America's fastest growing technology talent markets and one in which we expect to invest further. Connected's entire team will join Thoughtworks, including Mike Stern, chief executive officer and co-founder, and Tammy Chiasson, its president. Both will play key roles with Ms. Chiasson also being named managing director for Thoughtworks Canada and reporting to [Chris Murphy](#), chief executive officer, Thoughtworks North America.

"We are thrilled to join the Thoughtworks team to continue our common goal of connecting strategy, design and execution, using cross-functional teams to develop better products that deliver exceptional value to our clients," said Tammy Chiasson, president of Connected. "Teaming up with Thoughtworks gives us an amazing opportunity to apply our product thinking approach and expertise at an outstanding scale. We look forward to continuing our deep integration and seamless work with clients that have enabled us to drive long-standing partnerships with our world-class clients."

Financial details are not being disclosed.

Supporting resources:

- Keep up with Thoughtworks news by visiting the company's [website](#)
- Follow us on [Twitter](#), [LinkedIn](#) and [YouTube](#).

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About [Connected](#)

Connected is an end-to-end product strategy and development services company based in Toronto. We partner with the world's leading organizations to build software-powered products at speed and scale. Our uniquely integrated, cross-disciplinary team of engineers, strategists, researchers and designers employ the Product-Thinking approach across the entire product development lifecycle.

About [Thoughtworks](#)

Thoughtworks is a global technology consultancy that integrates strategy, design and engineering to drive digital innovation. We are 10,000+ people strong across 49 offices in 17 countries. Over the last 25+ years, we've delivered extraordinary impact together with our clients by helping them solve complex business problems with technology as the differentiator.

Thoughtworks Forward Looking Statements

This press release includes "forward-looking statements" within the meaning of the "safe harbor" provisions of the United States Private Securities Litigation Reform Act of 1995. In some cases, you can identify these forward-looking statements by the use of terms such as "should," "expect," "will," "continue," "intend," "plan," "aim," or similar expressions, and variations or negatives of these words, but the absence of these words does not mean that a statement is not forward-looking. Forward-looking statements represent our management's beliefs and assumptions only as of the date of this press release. You should read this press release with the understanding that our actual future results may be materially different from what we expect. All statements other than statements of historical fact are statements that could be deemed forward-looking statements, which include but are not limited to: statements about the impact of Thoughtworks' acquisition of Connected, including expectations relating to hiring or access to skilled talent; statements regarding relationships with clients, business momentum and market opportunity; and any other statements of expectation or belief. These statements are subject to known and unknown risks, uncertainties and other factors that may cause our performance or achievements to differ

materially from outcomes or results expressed or implied in this press release. Such risk factors include, but are not limited to, those related to: the current and future impact of the COVID-19 pandemic on Thoughtworks' business and industry; uncertainty regarding the demand for and market utilization of our services; the ability to maintain or acquire new client relationships; the ability to maintain or acquire new talent; general business and economic conditions; adverse impact from volatile, negative or uncertain political conditions and the effects of these conditions on the company's clients' businesses and levels of business activity; the effects of competition on the future business of Thoughtworks; and our ability to successfully execute our growth strategy and strategic plans, including plans related to this acquisition. Additional information concerning these and other risks and uncertainties are contained in the "Risk Factors" section of Thoughtworks' Annual Report on Form 10-K, our quarterly reports on Forms 10-Q, and other filings and reports that Thoughtworks may file from time to time with the SEC. Except as required by law, Thoughtworks assumes no obligation, and does not intend to, to update these forward-looking statements, or to update the reasons actual results could differ materially from those anticipated in these forward-looking statements, even if new information becomes available in the future.

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