

## Mphasis and Classiq Partner to Drive Quantum Innovation



~ Partnership to pioneer Quantum Computing Solutions for BFSI, Supply Chain & Logistics, Lifesciences & Healthcare verticals

**Bangalore, June 04 2024**

[Mphasis](#), (BSE: 526299; NSE: MPHASIS), an Information Technology (IT) solutions provider specializing in [cloud](#) and [cognitive](#) services, today announced its strategic partnership with [Classiq](#), a leading quantum software company to demonstrate and commercialize industry solutions powered by Quantum. The strategic partnership aims to accelerate the adoption of quantum solutions for enterprises by integrating them into its operations. The collaboration is committed to fostering innovation and redefining technological boundaries and paving the way for a quantum-powered future.

Classiq leads in quantum computing software and has developed a platform for faster and more efficient quantum algorithm design. Mphasis will focus on building industry solutions in sectors such as BFSI, Lifesciences, Healthcare, Supply Chain & Logistics, Chemistry, utilizing these advanced algorithms. By leveraging Classiq's quantum platform, Mphasis will develop industry-specific intellectual properties (IPs) and will also jointly market and implement customer IPs, execute customer projects, and provide support for the commercialization of Classiq's platform and IPs.

Additionally, Mphasis' Quantum Initiative, launched in 2020 within the Applied R&D division, NEXT Labs, aims to facilitate our client's transition to the quantum era. The adoption model comprises awareness-building, assessment, and consulting workshops, as well as the development and implementation of quantum solutions in key domains such as optimization, artificial intelligence, simulation, and cybersecurity. Within the realm of quantum computing, the company's priorities include applied research, the creation of industry-specific solutions and intellectual properties, thought leadership dissemination, building robust partnerships, and leveraging a design thinking approach to drive adoption.

"We are thrilled to announce our collaboration with Classiq and leveraging their expertise to unlock the vast potential of quantum computing. This partnership enables us to combine our industry knowledge with cutting-edge quantum technology, to innovative solutions tailored to our clients' needs. Together we hope to lead the way in initiating and implementing state-of-the-art quantum solutions that redefine the boundaries of our field," said **Srikumar Ramanathan, Chief Solutions Officer, Mphasis.**

"Classiq is proud to be partnering with Mphasis to support scalable enterprise quantum computing software development. Together we combine depth of industry domain knowledge and quantum expertise with the technology needed to implement sophisticated optimized quantum computing programs for our clients," said **Nir Minerbi, CEO and Co-Founder, Classiq Technologies**

By synergizing Mphasis' domain expertise with Classiq's quantum computing acumen, the collaboration is poised to unlock newer possibilities and redefine industry benchmarks. Quantum computing's ability to tackle previously unsolvable problems opens doors for entirely new discoveries and innovations. [National Institute of Standards and Technology's](#) report states that quantum computing could lead to breakthroughs in areas like materials science, drug discovery, and financial modelling.

McKinsey & Company estimates a \$106B potential quantum technology market size by 2040. The alliance between Mphasis and Classiq represents a fusion of expertise and innovation, with Classiq's cutting-edge quantum development platform complemented by Mphasis' extensive industry knowledge. Together, the companies aim to pioneer groundbreaking quantum solutions that will reshape sectors primed for transformative change.

Classiq's platform enables both beginner and expert designers to rapidly generate, analyze, and execute quantum circuits. The collaboration reflects the shared dedication of Mphasis and Classiq, showcasing a commitment to pioneering quantum computing applications across diverse industry sectors.

Apart from this, In June 2021, Mphasis along with the Government of Alberta, and the University of Calgary signed an MoU to announce the launch of the world-leading Quantum City - Canada. The strategic partnerships were to accelerate talent development and the development of a quantum computing ecosystem in Calgary, driving R&D in the technology sector. In June 2022, Mphasis deepened its commitment to Canada by announcing a delivery center in Calgary, opening the center in Alberta for business. The Mphasis business ecosystem was positioned to reinforce the region's reputation as a leading hub for digital transformation, AI, quantum computing, and more, and contribute to Canada's growing digital sector.

#### About Mphasis

Mphasis' purpose is to be the "Driver in Driverless Car" for Global Enterprises by applying next-generation design, architecture, and engineering services, to deliver scalable and sustainable software and technology solutions. Customer centricity is foundational to Mphasis, and is reflected in the Mphasis' [Front2Back™](#) Transformation approach. Front2Back™ uses the exponential power of cloud and cognitive to provide hyper-personalized ( $C=X2C2^M=1$ ) digital experience to clients and their end customers. Mphasis' Service Transformation approach helps 'shrink the core' through the application of digital technologies across legacy environments within an enterprise, enabling businesses to stay ahead in a changing world. Mphasis' core reference architectures and tools, speed and innovation with domain expertise and specialization, combined with an integrated sustainability and purpose-led approach across its operations and solutions are key to building strong relationships with marquee clients. Click [here](#) to know more. ([BSE: 526299](#); [NSE: MPHASIS](#))

#### ABOUT CLASSIQ

Classiq Technologies, the leading quantum software company, provides an all-encompassing software platform (IDE, compiler and OS) with a single point of entry into quantum computing, from algorithm design to execution. Tailored to all levels of developer proficiency, Classiq aims to democratize access to quantum computing with software that equips customers to take full advantage of the quantum computing revolution. A low-code development environment that automates quantum programming ensures that a broader range of talents, including those with backgrounds in AI, ML and linear algebra, can harness quantum computing without requiring deep, specialized knowledge of how to program quantum computer hardware. Classiq also works closely with advanced computation hardware providers providing software for use with quantum computers, HPC and quantum simulators. Backed by powerful investors such as HPE, HSBC, Samsung, Intesa Sanpaolo and NTT, Classiq's world-class team of scientists and engineers has distilled decades of quantum expertise into its groundbreaking software development platform. Follow [Classiq](#) on [LinkedIn](#), [X \(formerly Twitter\)](#) or [YouTube](#), visit the [Slack](#) community, the [GitHub repository](#), and try the [Classiq platform](#).

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