

**Report of Recipient's Progress
on Economic Development Assistance Agreement**

Province of Nova Scotia

*(subsection 5(2) of the Accountability in Economic Development Assistance Act, and
the Accountability in Economic Development Assistance Regulations)*

Under the Act, the Minister is responsible for publishing a report that documents the progress made by a recipient of economic development assistance in meeting the targets or timelines defined in their economic development assistance agreement. Progress must be published on a 6-month cycle and is summarized below for the reporting period for this report, as specified in Part 2 of this form.

Part 1 – Recipient Company Details

Company	Cognizant Technology Solutions Corporation (\$2,031,315)
Fund name	Strategic Investment Funds
Type of assistance	Payroll Rebate
Agreement date	January 18, 2022 (Order in Council 22-2)
Agreement business activities	Payroll investments in Nova Scotia. The establishment of new business in Nova Scotia in the ICT sector.

Part 2 – Reporting Period for this report

A recipient of economic development assistance from the Province of Nova Scotia is required by law to submit a report every 6 months on their progress in meeting the targets or timelines defined in their agreement with the Province. The reporting period for this report is indicated below.

Reporting Period	Due Date	Year
<input type="checkbox"/> October 1 to March 31	by May 1	2023
<input checked="" type="checkbox"/> April 1 to September 30	by November 1	2023

Part 3 – Progress of Recipient for Reporting Period

The following table summarizes the recipient’s progress report to the Minister for the reporting period for this report, as specified in Part 2. The information contained in this Table was submitted by the recipient and the recipient is responsible for its accuracy.

Table 2

Targets / Timelines	Progress made during Reporting Period	Comments
For the company to have made incremental payroll investments in Nova Scotia.	Cognizant has been adding highly skilled employees steadily for this 6-month reporting period of 4/1/23 – 9/30/23 related to Payroll Rebate #1. Minimum Incremental FTE and Payroll required under this agreement, Payroll Rebate #2, is 20 and \$740,680 respectively. No Incremental FTE or Payroll has been created during this reporting period.	This progress report reflects job creation for Payroll Rebate #2.
To be eligible for an earned incentive, for the payroll investments to be in the range of a minimum of \$740,680 for completed Program Year 1, up to a stretch maximum of \$9,258,500 for completed Program Year 5 and a minimum of 20 FTEs for completed Program Year 1, up to a stretch maximum of 250 FTEs for completed Program Year 5.	Through 9/30/23 no Incremental FTE positions have been created related to this Payroll Rebate.	This progress report reflects job creation for Payroll Rebate #2.
For the new business to have been established in Nova Scotia in the ICT sector.	Cognizant has established a new global technology and service delivery center in Halifax, Canada. To date, we have not created any incremental positions under this Payroll Rebate #2. The ramp up is slower than anticipated due to unforeseen circumstances. However, Cognizant remains focused and is working to expand BPO capabilities.	

Part 4 – Status of agreement with recipient at end of this reporting period

The status of the agreement between the recipient and the Province, as determined by the Minister, is:

- Open - undisbursed
- Open – partially disbursed
- Open – fully disbursed
- Completed
- Cancelled / Withdrawn

Amount disbursed- \$0.00

Comments (if applicable)

No claim as of September 30, 2023