Conduent Expands Finance and Procurement Capabilities with Fairmarkit's AI-Powered Technologies including GenAI

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The combination of Conduent's and Fairmarkit's industry expertise and technology delivers real savings and revolutionizes the sourcing process.

FLORHAM PARK, N.J.--(BUSINESS WIRE)--Jul. 29, 2025-- Conduent Incorporated (Nasdaq: CNDT), a global technology-driven business solutions and services provider, today announced a strategic collaboration with Fairmarkit, an autonomous AI-powered sourcing platform designed to optimize procurement workflows from RFP to award for all levels of spend. The Fairmarkit sourcing technology will complement Conduent's FastCap® Finance Analytics, which improves financial performance by identifying cost-saving opportunities within procurement and spend management.

Fairmarkit Brings World-Class AI Tools to Drive More Powerful Results
Fairmarkit's platform utilizes the most impactful AI technologies to enable robust procurement support:

- **Streamline Procurement Processes** – Support full range of workflow processes from sourcing strategic suppliers to managing RFP responses and awards to drive greater efficiency and visibility across suppliers.
- **Enhance Sourcing Accuracy** – Use AI-driven insights to refine purchasing decisions.
- **Expand Cost-Saving Opportunities** – Offer real-time data analytics to optimize spend management.

The data from FastCap, a finance analytics tool that prevents and recovers payment errors, can identify opportunities to improve tail spend. Combining the capabilities of FastCap and Fairmarkit automates the capture of those tail spend opportunities to accelerate savings.

By preventing or recovering overpayments, FastCap identified over $800 million of savings and recoveries, representing up to 10% of addressable spend, since 2021. Through spend compliance, automated bidding and enhanced supply options, FastCap and Fairmarkit together could drive 3-6% more in savings for companies.

"FastCap has resulted in significant savings for clients, while helping to drive contract compliance, risk reduction and financial visibility," said Mike McDaniel, Group President of Commercial Solutions at Conduent. "We will continue to expand FastCap's capabilities to solve key client challenges and generate business outcomes. Collaborating with innovative solution partners like Fairmarkit helps our clients further advance their objectives and create stronger financial results."

"We're thrilled to partner with Conduent to bring the power of AI-powered sourcing to a broader range of procurement teams," said Allison Yount, Vice President of Partnerships and Business Development at Fairmarkit. "Conduent's deep expertise in procurement transformation, combined with Fairmarkit's intelligent technology and experience working with the world's leading procurement teams, creates a compelling solution that empowers organizations to optimize their spend, streamline processes, and unlock new value from their sourcing activities."

Conduent's Finance, Accounting and Procurement Solutions —now enhanced by Fairmarkit's capabilities—accelerate cost savings while streamlining procurement processes, empowering organizations to make smarter, data-driven decisions.

About Fairmarkit
Fairmarkit is the premiere AI-powered autonomous sourcing solution for enterprise procurement, empowering teams to manage all types of spend more efficiently from demand to award. Fairmarkit's award-winning AI product suite delivers unparalleled efficiency to each step of the procurement cycle, equipping teams to source better, faster and cheaper with greater risk mitigation. Procurement teams from Amazon, BP, Goodyear, Nestle and other global powerhouses are using Fairmarkit to take on more spend under management, enhance compliance, strengthen supplier relationships, and achieve record savings. For more information, visit Fairmarkit.com.

About Conduent
Conduent delivers digital business solutions and services spanning the commercial, government and transportation spectrum – creating valuable outcomes for its clients and the millions of people who count on them. The Company leverages cloud computing, artificial intelligence, machine learning, automation and advanced analytics to deliver mission-critical solutions. Through a dedicated global team of approximately 56,000 associates, process expertise and advanced technologies, Conduent's solutions and services digitally transform its clients' operations to enhance customer experiences, improve performance, increase efficiencies and reduce costs. Conduent adds momentum to its clients' missions in many ways including disbursing approximately $85 billion in government payments annually, enabling 2.3 billion customer service interactions annually, empowering millions of employees through HR services every year and processing nearly 13 million tolling transactions every day. Learn more at www.conduent.com.

Forward-Looking Statements
This press release, any exhibits or attachments to this release, and other public statements we make may contain "forward-looking statements" as defined in the Private Securities Litigation Reform Act of 1995. The words "anticipate," "believe," "estimate," "expect," "expectations," "in front of us," "plan," "intend," "will," "aim," "should," "could," "forecast," "target," "may," "continue to," "looking to continue," "endeavor," "if," "growing," "projected," "potential," "likely," "see," "ahead," "further," "going forward," "on the horizon," "as we progress," "going to," "path from here forward," "think," "path to deliver," "from here," "on track," "remain" and similar expressions (including the negative and plural forms of such words and phrases), as they relate to us, are intended to identify forward-looking statements, but the absence of these words does not mean that a statement is not forward-looking. All statements other than statements of historical fact included in this press release or any attachment to this press release are forward-looking statements, including, but not limited to, statements regarding the planned adoption of technology, including all statements made under the first paragraph under the caption "Future EMV Chip and Mobile Wallet Integration" within this release. These statements reflect our current views with

respect to future events and are subject to certain risks, uncertainties and assumptions, many of which are outside of our control, that could cause actual results to differ materially from those expected or implied by such forward-looking statements contained in this press release, any exhibits to this press release and other public statements we make.

Important factors and uncertainties that could cause our actual results to differ materially from those in our forward-looking statements include, but are not limited to those factors that are set forth in the "Risk Factors" section, the "Legal Proceedings" section, the "Management's Discussion and Analysis of Financial Condition and Results of Operations" section and other sections in our 2024 Annual Report on Form 10-K, as well as in our Quarterly Reports on Form 10-Q and Current Reports on Form 8-K filed with or furnished to the Securities and Exchange Commission. Any forward-looking statements made by us in this release speak only as of the date on which they are made. We are under no obligation to, and expressly disclaim any obligation to, update or alter our forward-looking statements, whether because of new information, subsequent events or otherwise, except as required by law.

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