



Thoughtworks Announces Intent to Acquire Strategic Design Consultancy, Handmade Design, to Boost CX and Design Strategy in Brazil

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CHICAGO--(BUSINESS WIRE)--Jun. 28, 2022-- [Thoughtworks](#) (NASDAQ: TWKS), a global technology consultancy that integrates strategy, design and engineering to drive digital innovation, today announced its intent to acquire privately-held, Brazilian-based Handmade Design, an innovation through design consultancy to generate business value for clients.

Handmade Design was founded in 2015 with a core value built around "learning by doing together". This core value is reflected in the company's approach to researching to discover clients' true needs, aligning these insights with business goals and then allowing them to inform every step of the agile process from design to delivery. Today, Handmade has about 50 employees based primarily in São Paulo, Brazil with expertise across the design discipline and a strong capacity to perform strategic work in remote settings. Handmade Design has delivered more than 100 solutions to address the business challenges of large companies in Brazil such as Petlove, iFood, Santander and Itaú.

"At Thoughtworks, we believe good design can lead to better business decisions, whether a company focuses on physical goods, digital products, services or some combination of these," said Guo Xiao, president and chief executive officer, Thoughtworks. "Handmade Design is recognized for its commitment to collaboration, learning and exchanging ideas as well as developing and designing together with clients. I am thrilled to welcome Handmade Design's highly skilled team of strategists and designers to Thoughtworks. Their expertise in co-creating value to businesses will further empower our team in Brazil to build new connections between our client's brands and people, powered by design."

The close of the acquisition will see Handmade Design bolster and enhance the Thoughtworks customer experience, product and design service line in Brazil. Luis Felipe Fernandes, the CEO & co-founder, will report to Marta Saft, managing director, Thoughtworks Brazil.

"We are excited to become a part of Thoughtworks and the customer experience, product and design service line in Brazil," said Luis Felipe Fernandes, the chief executive officer and co-founder of Handmade Design. "The Thoughtworks team shares our passion for placing clients at the center, understanding their behavior and values and building processes collaboratively with clients to innovate digital businesses through strategic design."

The acquisition is expected to close in the third quarter of Thoughtworks' fiscal year 2022, subject to customary closing conditions. 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 [Handmade Design](#)

Handmade is a community born out of the belief that there is a better way to innovate. Founded in 2015, we act as an innovation consultancy through design and we have already delivered more than 100 solutions to large companies and startups on the rise.

About [Thoughtworks](#)

Thoughtworks is a global technology consultancy that integrates strategy, design and engineering to drive digital innovation. We are 11,000+ 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 Handmade, including expectations relating to the closing of the acquisition; access to skilled talent; statements regarding relationships with clients; 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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