



Grid Dynamics

Grid Dynamics Announces Completion of New Revolving Credit Facility with JP Morgan

San Ramon, CA, March 16, 2022 – [Grid Dynamics](#) Holdings, Inc. (NASDAQ: GDYN) (Grid Dynamics), a leader in enterprise-level digital engineering services and solutions, today announced that it has obtained a new revolving line of credit facility with J.P. Morgan Chase Bank. The credit facility is up to an amount of \$30 million for a period of three years. Grid Dynamics expects to use the loan proceeds to support its growth and operational objectives.

“We are pleased to be working with JPMorgan Chase Bank and look forward to furthering our partnership as we continue to scale our operations. Today’s closing of the credit facility not only represents vote of confidence from the financial community, but more importantly supports our focus on enhancing long-term shareholder value as we use the proceeds to fund the company’s growth by investing in acquisitions,” said Anil Doradla, CFO of Grid Dynamics. “Additionally, this facility provides financial flexibility and supports our strategy to diversify funding resources in supporting our vision of expanding our capabilities, delivery geographies, and industry verticals.”

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About Grid Dynamics

Grid Dynamics (Nasdaq: GDYN) is a digital-native technology services provider that accelerates growth and bolsters competitive advantage for Fortune 1000 companies. Grid Dynamics provides digital transformation consulting and implementation services in omnichannel customer experience, big data analytics, search, artificial intelligence, cloud migration, and application modernization. Grid Dynamics achieves high speed-to-market, quality, and efficiency by using technology accelerators, an agile delivery culture, and its pool of global engineering talent. Founded in 2006, Grid Dynamics is headquartered in Silicon Valley with offices across the US, UK, Netherlands, Mexico, and Central and Eastern Europe.

To learn more about Grid Dynamics, please visit www.griddynamics.com. Follow us on [Facebook](#), [Twitter](#), and [LinkedIn](#).

Forward Looking Statements

This communication contains “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934 that are not historical facts, and involve risks and uncertainties that could cause actual results of Grid Dynamics to differ materially from those expected and projected. These forward-looking statements can be identified by the use of forward-looking terminology, including the words “believes,” “estimates,” “anticipates,” “expects,” “intends,” “plans,” “may,” “will,” “potential,” “projects,” “predicts,” “continue,” or “should,” or, in each case, their negative or other variations or comparable terminology. These forward-looking statements include, without limitation, quotations and statements regarding the use of loan proceeds.

These forward-looking statements involve significant risks and uncertainties that could cause the actual results to differ materially from the expected results. Most of these factors are outside Grid Dynamics’s control and are difficult to predict. Factors that may

cause such differences include, but are not limited to, any factors limiting the success of Grid Dynamics growth or that could change the expected use of any loan proceeds.

Grid Dynamics cautions that the foregoing list of factors is not exclusive. Grid Dynamics cautions readers not to place undue reliance upon any forward-looking statements, which speak only as of the date made. Grid Dynamics does not undertake or accept any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements to reflect any change in its expectations or any change in events, conditions or circumstances on which any such statement is based. Further information about factors that could materially affect Grid Dynamics, including its results of operations and financial condition, is set forth under the “Risk Factors” section of the Company’s most recent annual report on Form 10-K filed March 3, 2022 and in other periodic filings Grid Dynamics makes with the SEC.

Contacts

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