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Wipro ADRs Up 9%; Names Thierry Delaporte as CEO

May 29, 2020 1:13 pm ET

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By Michael Dabaie

Wipro Ltd. American depositary receipts were up 9%, to \$3.33, in Friday afternoon trading.

The IT, consulting and business process services company named Thierry Delaporte as chief executive and managing director of the company, effective July 6.

Abidali Neemuchwala will relinquish his position as CEO and managing director on June 1. Chairman Rishad Premji will oversee the day to day operations of the company until July 5, Wipro said.

Mr. Delaporte had been chief operating officer of Capgemini Group. During his twenty-five years with Capgemini, he held roles including CEO of the Global Financial Services Strategic Business Unit, and head of all global service lines. He also oversaw Capgemini's India operations, Wipro said.

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