

## **Today's IBM: An Open Letter from Chairman and CEO Arvind Krishna**

IBM has always believed in the fundamental promise of technology – that when we apply innovation to real-world problems, we drive progress, for both business and society. And as the nature of those problems has changed over time, so too has IBM, repeatedly reinventing itself to overcome whatever obstacles stand in the way of that progress.

Though we've introduced many foundational technologies, IBM has never been defined solely by its products or services. Rather, IBM's most enduring characteristic is our ability to change to deliver value to our clients, while remaining true to the core values that guide us.

### **Today, we're doing it again. I'd like to reintroduce you to IBM.**

IBM has taken decisive strategic actions to meet the unique needs of this moment, including our acquisition of Red Hat in 2019 and yesterday's spinoff of our managed infrastructure services business, now known as Kyndryl. Our goal is to break down today's most common barriers to innovation: closed systems, proprietary technologies, untrustworthy AI, and insufficient security. To do this, we have:

- Refocused our company around two primary sources of client value: technology and business expertise.
- Reoriented our entire portfolio around the two most transformational technologies of our time: hybrid cloud and AI.
- Reinvigorated our ecosystem to combine the strength of IBM with an expanded network of business partners.

As always, we remain dedicated to our clients' success, we pursue innovation that matters, and we set the standard for trust and responsibility. But IBM is now more strategically focused, more technologically capable, more committed to equity, inclusion and sustainability, and more financially sound. We are better able to integrate technology and expertise to solve our clients' problems, regardless of whether the solutions come from IBM, our business partners, or even our competitors.

IBM's clients own and operate the most mission-critical systems on the planet: electrical grids, airlines, mobile networks, banks, and many others. These systems are more than just engines of economic growth. They are the systems that support modern society. In making them faster, more productive, and more secure, we don't just make business work better, we make the world work better. We don't just drive business value, we drive progress. I believe IBM is uniquely suited to be the catalyst of that progress for decades to come.

This is today's IBM.

Arvind Krishna  
Chairman and Chief Executive Officer

A handwritten signature in black ink that reads "Arvind Krishna". The signature is fluid and cursive, with the first letters of each word being capitalized and prominent.

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