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EXL Signs Multi-Year FAO Contract With Petrogas

NEW YORK, LONDON and NEW DELHI, July 27, 2010 /PRNewswire via COMTEX News Network/ -- ExlService Holdings, Inc. ("EXL") (Nasdaq: EXLS), a leading provider of outsourcing and transformation services, today announced the signing of a multi-year contract with Petrogas, the largest independent operator of the Applegreen chain of service stations in Ireland.

Under this agreement, EXL will provide finance and accounting services to Petrogas and manage the entire finance and accounting operations from its service delivery centre in a special economic zone in Noida, India. Petrogas will gain the flexibility and scalability to continue its expansion in Ireland and the UK with a more focused approach and greater force.

EXL's President and CEO Rohit Kapoor stated, "We are extremely pleased to be able to work with Petrogas as they take an aggressive stance to grow and expand their business in Ireland and the UK. EXL continues to strengthen its capability in finance and accounting and looks forward to working with Petrogas to achieve their objectives of strategic cost management and driving operational flexibility while improving service levels. We will leverage our transformation capabilities in the areas of analytics and process improvement to provide Petrogas a competitive advantage as they grow their business."

Petrogas' CEO and Director Bob Etchingham stated, "This is an important strategic initiative for Petrogas as the group consolidates its financial standing and profitability in a very challenging economic and banking environment in Ireland. With EXL providing our Finance and Accounting services, we are better able to focus on streamlining the back office processes supporting the expanding network of the group and licensee sites. This is particularly important as we prepare to open Ireland's first Motorway Service Areas with six sites coming on stream in September 2010. Longer term, we anticipate taking advantage of re-engineering and decision analytics capabilities offered by EXL to enhance our business proposition."

EXL's finance and accounting services are designed to address multi-pronged business imperatives of the modern-day chief financial officer. The services help enhance the efficiency, effectiveness and controls within finance functions by leveraging high quality finance and accounting capabilities, strong domain focus, and flexible global delivery model.

About ExlService Holdings, Inc.

ExlService Holdings, Inc. (Nasdaq: EXLS) is a leading provider of outsourcing and transformation services. EXL's outsourcing services include a full spectrum of business process outsourcing services from offshore delivery centers requiring ongoing process management skills. Transformation services enable continuous improvement of client processes by bringing together EXL's capabilities in decision analytics, risk and financial management and operations and process excellence services. Headquartered in New York, EXL primarily serves the needs of Global 1000 companies in the insurance, utilities, banking and financial services, transportation and logistics, and travel sectors. Find additional information about EXL at www.exlservice.com.

About Petrogas Group Ltd.

Petrogas Group Ltd. Operator of the Applegreen chain of service stations is the largest independent forecourt operator in Ireland. Petrogas was founded in 1992 and is owned by Bob Etchingham and Joe Barrett. Combining experience of both the Retail and Fuel businesses, the Petrogas model is built on delivering "low fuel prices, always" in combination with the convenience priced shop and local parking. They developed an opportunity in the market for high quality, made to order "food on the go" with top quality coffee and made to order sandwiches. The group developed through continued acquisition of underperforming standalone service stations which have been rebranded as Applegreen with the consistent price promise driving customers through the forecourt and shop. Expansion into the UK was a natural follow on in 2008 along with the development of their own dedicated dry goods warehouse and multi-temperature distribution fleet in 2009. Find additional information about Petrogas at www.petrogas.ie or www.applegreen.ie.

This press release contains forward-looking statements. You should not place undue reliance on those statements because they are subject to numerous uncertainties and factors relating to the Company's operations and business environment, all of which are difficult to predict and many of which are beyond the Company's control. Forward-looking statements include information concerning the Company's possible or assumed future results of operations, including descriptions of its business strategy. These statements may include words such as "may," "will," "should," "believe," "expect," "anticipate," "intend," "plan," "estimate" or similar expressions. These statements are based on assumptions that we have made in light of management's experience in the industry as well as its perceptions of historical trends, current conditions, expected future developments and

other factors it believes are appropriate under the circumstances. You should understand that these statements are not guarantees of performance or results. They involve known and unknown risks, uncertainties and assumptions. Although the Company believes that these forward-looking statements are based on reasonable assumptions, you should be aware that many factors could affect the Company's actual financial results or results of operations and could cause actual results to differ materially from those in the forward-looking statements. These factors are discussed in more detail in the Company's filings with the Securities and Exchange Commission, including the Company's Annual Report on Form 10-K for the year ended December 31, 2009. These risks could cause actual results to differ materially from those implied by forward-looking statements in this release. You should keep in mind that any forward-looking statement made herein, or elsewhere, speaks only as of the date on which it is made. New risks and uncertainties come up from time to time, and it is impossible to predict these events or how they may affect the Company. The Company has no obligation to update any forward-looking statements after the date hereof, except as required by federal securities laws.

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