



December 11, 2007

EXL Names Clyde Ostler to Board of Directors

New Delhi – Tuesday, December 11, 2007 – ExlService Holdings, Inc. (NASDAQ: EXLS), a recognized business solutions provider, today announced the appointment of Clyde W. Ostler to its Board of Directors.

Clyde W. Ostler, 60, will join EXL's Board of Directors as an independent director and will also serve on the Audit Committee and Compensation Committee of the Board of Directors. Mr. Ostler will replace Mr. Garen K. Staglin as a "financial expert" on the Audit Committee and he will also replace Mr. David B. Kelso on the Compensation Committee. Messrs. Staglin and Kelso will continue to serve on the other Committees of which they were members.

Mr. Ostler currently serves as Group Executive Vice President of Wells Fargo & Company where he is responsible for the Wealth Management Group and the Internet Services Group. Mr. Ostler joined Wells Fargo & Company in 1971 and has served in numerous roles during his tenure including General Auditor, Executive Vice President & Chief Financial Officer, and Vice Chairman in the Office of the President.

"I am excited to be joining a recognized leader in providing business solutions to winning multinational corporations, especially in the increasingly important area of global outsourcing and transformation of key business processes," commented Mr. Ostler.

Steven B. Gruber, Chairman of the Board of EXL, commented: "We are looking forward to having Clyde join EXL's Board of Directors. Clyde's significant experience and recognized industry leadership in financial services will complement our existing board of directors and will be a tremendous asset to EXL."

Vikram Talwar, CEO and Vice-Chairman of EXL, commented: "As a senior leader at one of the most successful global banking institutions, Clyde will serve as invaluable counsel to EXL management as we continue to execute on our ambitious growth plans."

Commenting on Mr. Ostler's appointment, Rohit Kapoor, President and Chief Operating Officer of EXL stated that "We are delighted that Clyde has decided to join our board and further strengthen our corporate governance structure. We look forward to leveraging Clyde's vast experience in Corporate Finance that would guide us in our strategic initiatives."

About ExlService Holdings, Inc.

ExlService Holdings, Inc. (Nasdaq: EXLS) is a recognized business solutions provider. EXL's service offerings provide a competitive edge to its clients by transforming and outsourcing business processes. Transformation services enable continuous improvement of client processes by bringing together EXL's capabilities in reengineering, including Six Sigma process improvement, research & analytics, and risk advisory services. EXL's outsourcing services include a full spectrum of business process services from offshore delivery centers requiring ongoing process management skills. Headquartered in New York, EXL primarily serves the needs of Global 1000 companies in the banking, financial services, insurance, utilities, healthcare, telecommunications and transportation sectors. Find additional information about EXL at www.exlservice.com.

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 EXL's operations and business environment, all of which are difficult to predict and many of which are beyond EXL's control. Forward-looking statements include information concerning EXL's possible or assumed future results of operations, including descriptions of its business strategy. These statements often 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 EXL believes that these forward-looking statements are based on reasonable assumptions, you should be aware that many factors could affect EXL'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 details in EXL's filings with the Securities and Exchange Commission. 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 EXL. EXL has no obligation to update any forward-looking statements after the date hereof, except as required by federal securities laws