



October 16, 2008

EXL Appoints Bruce Polsky as Head of Strategic Account Management, North America

Key Senior Management Acquisition to Provide Executive Relationship Management Leadership to EXL's Strategic Clients

New York, NY. October 16, 2008 - ExlService Holdings, Inc. ("EXL") (NASDAQ: EXLS), a leading provider of Outsourcing and Transformation Services, today announced that Bruce Polsky has joined as Head of Strategic Account Management, North America. Bruce will be focused on helping EXL align its strategic priorities with client objectives while providing senior onshore support to grow EXL's strategic accounts. Bruce will be responsible for setting up robust account management processes, forging effective partnerships with the delivery teams across both Outsourcing Services and Transformation Services.

Bruce has extensive experience in executive relationship management and business development. Bruce joins EXL from Cognizant Technology Solutions where he was a Managing Client Partner for the past three years where he made significant contributions to revenue growth and profitability. Prior to this experience, Bruce has worked across the finance and insurance industries in various sales, marketing and account relationship positions for over 20 years. Bruce earned his Bachelors' of Commerce from Queens University at Kingston and his MBA from the University of Ottawa.

"I am delighted with Bruce's appointment as Head of Strategic Account Management, North America. Bruce is a talented relationship management executive and his experience provides him the perspective to understand the key strategic issues faced by our clients and help drive solutions that enable competitive advantage. This is an extremely crucial time for EXL to be there for our clients to help them with the cost pressures brought on by the difficult economic environment. Bruce will be a key presence for EXL based in New York and I look forward to working closely with him" said Rohit Kapoor, President and Chief Executive Officer of EXL.

"While I have been managing the strategic account management function on an interim basis, Bruce's appointment is another step in EXL's stated goal to invest in our relationship management infrastructure to better serve our growing client base by expanding the team with talented leadership onshore and close to our clients. I wish Bruce the very best in his new role and look forward to working with him on expanding EXL's strategic client relationships across the globe" noted Vikram Talwar, Executive Chairman of EXL.

Bruce Polsky commented, "After serving as a senior client executive at Cognizant over the last several years, I am excited to be joining EXL's truly exceptional leadership team. I look forward to enhancing the solid reputation EXL has built for client focused delivery and operational excellence. Additionally, I anticipate working closely with our transformation services group to bring even higher value to our clients as they face unprecedented pressure to optimize their business processes".

About ExlService Holdings, Inc.

ExlService Holdings, Inc. (Nasdaq: EXLS - News) 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 reengineering including Six Sigma process improvement, research & analytics, and risk advisory services. Headquartered in New York, EXL primarily serves the needs of Global 1000 companies in the insurance, utilities, financial services, 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 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 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 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 details 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, 2007. 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.