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EXL Releases LifePRO® Version 16

Offers enhanced customer data protection for insurance providers

NEW YORK and INDIANAPOLIS, April 26, 2011 /PRNewswire/ -- ExlService Holdings, Inc. (NASDAQ: EXLS), a leading provider of outsourcing and transformation services, announced the release of EXL's LifePRO® Version 16, a major technology upgrade to the administration system for life, health and annuity insurance.

The new version of LifePRO® brings 47 business enhancements that offer a wide variety of new administration and product features, including advanced support for annuities with living benefits, enhanced RMD (Required Minimum Distribution) calculation capabilities, and improved support for long term care, dental, vision and hearing claim adjudication. LifePRO® Version 16 offers role-based data masking and database encryption of sensitive customer information, incorporates performance enhancements that further increase scalability and includes new APIs for In-force Policy Re-projections, Death Claim Quotes, Surrender Quotes and Health Policy Re-quotes.

Pavan Bagai, Chief Operating Officer of EXL said, "The new version of LifePRO® is a result of hard work by the EXL LifePRO® team. We analyzed industry trends and incorporated feedback received from clients to keep pace with changes in their business. We will continue to invest in LifePRO® with a focus on enhancing its capability to stay ahead of the curve in addressing challenges faced by insurance companies."

"In the past few years, there has been a profound interest in the ability of an insurance company to protect customer data. LifePRO® Version 16 helps our clients address such concerns effectively," commented Bill Bloom, Executive Vice President, Global Client Services, EXL.

Rick Briggs, Senior Vice President, EXL LifePRO®, said, "We are very pleased with the enhancements made in LifePRO® Version 16 that have significantly improved the performance of LifePRO®. What is even more important is that the new data encryption capability in the new version will increase the ability of our clients to protect the confidential information of their customers."

LifePRO® is an administrative solution, developed specifically to take advantage of client server technology, providing flexible support for an extremely broad range of life, health and annuity products. LifePRO® streamlines policy administration through features such as a flexible product engine, real-time customer service and extensive agent compensation support.

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.

This press release contains forward-looking statements by ExlService Holdings, Inc. (the "Company"). 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, 2010. 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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