



EXL named a Leader in 2022 Gartner® Magic Quadrant™ for Finance and Accounting Business Process Outsourcing

July 25, 2022

NEW YORK, July 25, 2022 (GLOBE NEWSWIRE) -- EXL [NASDAQ: EXLS], a leading data analytics and digital operations and solutions company, today announced that it has been named a Leader in the 2022 Gartner "Magic Quadrant for Finance and Accounting (F&A) Business Process Outsourcing (BPO)."[1]

The Gartner research report evaluated 14 F&A service providers according to a uniform set of criteria, placing companies into four categories: Leaders, Visionaries, Niche Players and Challengers. Gartner defines Leaders as companies that "execute well against their current vision and are well positioned for tomorrow". [2]

Gartner forecasts that "through 2024, finance outsourcing for artificial intelligent process technologies will rise from 6% to 40%, primarily focused on digital transformation of transactional operations."

"As organizations look to drive sustainable and profitable growth, they are turning to the CFO function to stay ahead of a complex set of challenges that include everything from disruptive new technologies and talent shortages to global socio-economic shifts and evolving regulatory landscapes," said Narasimha Kini, EXL Executive Vice President and Business Head, Emerging Business Unit. "At EXL, we understand these challenges, and we're helping CFOs pivot to a data-driven approach, developing data- and AI-first solutions that power better decisions, improve efficiency and deliver superior customer experience and business outcomes."

"We believe this recognition reaffirms our investment in EXL's Digital Finance Suite, a cloud-based analytics and automation platform that supports hyper automation of critical F&A functions," Kini added. "Our proven culture of innovation and agility combined with our deep domain expertise in F&A creates a powerful set of solutions for our customers."

EXL currently has an overall rating of 4.7 out of 5 stars for its Finance and Accounting BPO services based on 25 reviews as of July 22, 2022. Clients note "[exceptional support](#)," ability to "[flex to meet the needs of the day](#)," and "[expertise and best practices for change management](#)" as particular EXL strengths. To view Gartner® Peer Insights™, click [here](#).

Gartner subscribers can access the full *Magic Quadrant for F&A BPO* report [here](#). To learn more about EXL finance and accounting services click [here](#).

[1] Gartner, "Magic Quadrant for Finance and Accounting Business Process Outsourcing", Sanjay Champaneri, Ashwani Gupta, June 27, 2022.

[2] Gartner Magic Quadrant Methodologies- <https://www.gartner.com/en/research/methodologies/magic-quadrants-research>.

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About EXL

EXL (NASDAQ: EXLS) is a leading data analytics and digital operations and solutions company that partners with clients to improve business outcomes and unlock growth. By bringing together deep domain expertise with robust data, powerful analytics, cloud, artificial intelligence ("AI") and machine learning ("ML"), we create agile, scalable solutions and execute complex operations for the world's leading corporations in industries including insurance, healthcare, banking and financial services, media, and retail, among others. Focused on driving faster decision-making and transforming operating models, EXL was founded on the core values of innovation, collaboration, excellence, integrity and respect. Headquartered in New York, our team is over 39,000 strong, with more than 50 offices spanning six continents. For more information, visit www.exlservice.com.

Cautionary Statement Regarding Forward-Looking Statements

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 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 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, which include our ability to successfully close and integrate strategic acquisitions, our ability to respond to and manage public health crises, including the outbreak and continued effects of COVID-19 pandemic, are

discussed in more detail in EXL's filings with the Securities and Exchange Commission, including EXL's Quarterly Report on Form 10-Q and Annual Report on Form 10-K. 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.

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The logo for EXL, consisting of the letters "EXL" in a bold, orange, sans-serif font.

Source: ExlService Holdings, Inc.