



EXL earns top spot in Everest Group's 2022 Digital Platform and Augmentation Suite in Insurance BPS PEAK Matrix® Assessment

November 3, 2022

NEW YORK, Nov. 03, 2022 (GLOBE NEWSWIRE) -- EXL [NASDAQ: EXLS], a leading global analytics and digital operations and solutions company, announced today that it has been recognized as a Leader in Everest Group's *Digital Platform and Augmentation Suite (DPAS) in Insurance BPS PEAK Matrix® Assessment 2022*.

Everest Group cites EXL's continuing growth, insurance industry-specific analytics and digital solutions, and value delivered to clients as the key factors behind its top-ranked performance in this year's assessment. Noting the significant impact that digital technology has had on the insurance industry, the Everest Group report evaluated firms' ability to deploy digital solutions to optimize employee productivity, improve efficiency and drive better outcomes. The report also notes EXL's significant investments in areas such as content extraction and customer experience transformation, which have driven strong results for clients.

"This recognition from Everest Group underscores our unique, data-led approach to digital transformation," said Ankor Rai, EVP & Chief Digital Officer, EXL. "Today, the insurance industry is challenged by rising operational costs and increasing customer expectations for innovation in products and servicing experience. But these aren't two different challenges. Data and AI have collapsed the traditional divide between the back-office operations and front office CX. Successful data-led implementations require a new set of capabilities from partners who understand the insurance domain, who have the expertise to access siloed and dark data, can convert that into insight, and connect customer touch points with back-end operations."

Each year, Everest Group presents detailed assessments of BPS insurance providers. This is the first year that Everest Group has published research evaluating the leading service providers on the basis of their digital platforms and solutions.

"As the pandemic uncovered inadequacies within processes for many insurance enterprises, it became imperative to transform their operating models. Digital platforms and solutions became instrumental during this time of volatility," said Abhi Kothari, Practice Director, Everest Group.

"EXL, being a leader among insurance BPS providers and a preferred partner for many enterprises, is playing a pivotal role in modernizing the industry. Through its proprietary AI:OS™ with end-to-end capabilities, including a platform ecosystem, cloud infrastructure, automation, AI, and analytics capabilities, EXL supports carriers to achieve better speed to market, scaling of operations, reduction in expense ratios, and improved customer experience," Kothari said. "Additionally, EXL's insurance specific solutions add significant advantage across the entire insurance value chain. Its technology prowess is evident in the sophisticated nature of these solutions, with more than 85% of its existing contracts involving a DPAS construct in them, leading to its positioning as a Leader."

Vikas Bhalla, EVP and Head of Insurance at EXL, said, "Insurers operating in the current environment need comprehensive solutions that support faster, more accurate decisioning across all aspects of their businesses. By combining our deep industry expertise with our industry-leading data, analytics and digital solutions, we are enabling insurers to streamline their operations, anticipate and adjust to changing market dynamics and deliver more personalized customer experiences."

For more information on this placement and to read the custom report, click [here](#). To learn about EXL's solutions for the insurance industry, click [here](#).

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 43,100 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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Source: ExlService Holdings, Inc.