



EXL named a Leader and a Star Performer in Everest Group's 2023 Life and Annuities Insurance BPS and TPA PEAK Matrix® Assessment

June 8, 2023

NEW YORK, June 08, 2023 (GLOBE NEWSWIRE) -- EXL, a leading data analytics and digital operations and solutions company, announced it has been named a Leader and a Star Performer in Everest Group's Life and Annuities (L&A) Insurance Business Process Services (BPS) and Third-Party Administrator (TPA) PEAK Matrix® Assessment 2023.

The distinction reflects EXL's continued growth in analytics and digital solutions for life and annuities insurers and its commitment to helping clients make sense of data to drive their businesses forward. Everest Group cites EXL's targeted investments to scale up its data, analytics and AI capabilities and its digital-led operations approach as key to its market success.

"EXL is placing a strong emphasis on developing a comprehensive suite of digital capabilities that will facilitate cost optimization and drive bottom line growth for its clients," said Abhi Kothari, Practice Director, Everest Group. "The company has made substantial investments and forged strategic partnerships to solidify its position in the market. These efforts have enabled EXL to establish itself as a Leader and a Star Performer in the Life and Annuities Insurance BPS and TPA PEAK Matrix® Assessment 2023."

Each year, Everest Group presents detailed assessments of L&A insurance BPS and TPA providers. This year's assessment includes 23 companies. Firms are evaluated based on their vision, capabilities, and market impact. Researchers determine an organization's positioning based on Everest Group's annual RFI process, interactions with leading L&A insurance BPS and TPA providers, client reference checks, and ongoing analysis of the industry market.

"New generative AI capabilities have the potential to transform businesses. Life and annuities insurance is no exception; the real value will be the ability to access differentiated data and drive adoption and change at scale," said Raghav Jaggi, senior vice president, head of EXL's life and annuities business. "However, generative AI in the insurance industry must be accompanied by strong governance and adhere to data privacy and security standards to ensure ethical and responsible usage. EXL is thrilled to be recognized as a leader at this moment of opportunity and transformation for life insurers."

To read more about Everest Group's L&A Insurance BPS and TPA PEAK Matrix® Assessment 2023, click [here](#). For more information 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 47,000 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 within the meaning of the United States Private Securities Litigation Reform Act of 1995. 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 maintain and grow client demand, our ability to hire and retain sufficiently trained employees, and our ability to accurately estimate and/or manage costs, rising interest rates, rising inflation and recessionary economic trends, are discussed in more detail in EXL's filings with the Securities and Exchange Commission, including EXL's Annual Report on Form 10-K. 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.

© 2023 ExlService Holdings, Inc. All rights reserved. For more information go to www.exlservice.com/legal-disclaimer

Contacts

Media

Keith Little

+1 703-598-0980

media.relations@exlservice.com

Investor Relations

John Kristoff

+1 212 209 4613

IR@exlservice.com

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

Source: ExlService Holdings, Inc.