



EXL Announces Five-for-One Forward Stock Split

July 13, 2023

NEW YORK, July 13, 2023 (GLOBE NEWSWIRE) -- ExlService Holdings, Inc. ("EXL") (NASDAQ: EXLS), a leading data analytics and digital operations and solutions company, today announced that it will implement a five-for-one forward stock split of its common stock, with trading on a post-split basis expected to begin on Aug. 2, 2023.

"The decision to split our shares on a five-for-one basis demonstrates confidence in our ability to continue to grow the company and generate long-term stockholder value," said Rohit Kapoor, vice chairman and chief executive officer. "This split brings several benefits, including increased liquidity, improved transparency and lower trading costs for our stockholders. Additionally, the lower post-split share price enhances accessibility for our employees to participate in the company's employee stock ownership program."

The stock split, along with a corresponding increase in the authorized number of shares of the company's common stock from 100 million shares to 400 million shares, was previously approved by the company's board of directors and subsequently by the company's stockholders at its annual meeting held on June 20, 2023. Stockholders of record as of July 25, 2023, are expected to receive the additional shares after the close of business on Aug. 1, 2023. There will be no change to the common stock's par value, CUSIP number or Nasdaq ticker symbol of "EXLS".

For additional information regarding the stock split, please refer to EXL's filings with the Securities and Exchange Commission.

About ExlService Holdings, Inc.

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, and implementation of the stock split, 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.*

Contact:

John Kristoff
Vice President, Investor Relations
+1 212 209 4613
ir@exlservice.com



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