



EXL named a Leader in 2024 Gartner® Magic Quadrant™ for Finance and Accounting Business Process Outsourcing

Jun 03, 2024

NEW YORK, June 03, 2024 (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 2024 Gartner Magic Quadrant for Finance and Accounting (F&A) Business Process Outsourcing (BPO).

The Gartner research report evaluated 18 F&A service providers according to a uniform set of criteria, placing companies into four Quadrants: Leaders, Visionaries, Niche Players and Challengers. Gartner defines Leaders as companies that "execute well against their current vision and are well positioned for tomorrow¹."

The report noted: "Mature BPO offerings move beyond labor arbitrage efforts and offer buyers end-to-end intelligent processing capabilities through either proprietary or partner technology ecosystems, which are often cloud-based and are focused on reducing human dependencies in process workflows. Buyers benefit from these types of agreements by maturing their processes and adopting technologies that require minimum human intervention."

EXL has been recognized in the Magic Quadrant for its Ability to Execute and Completeness of Vision. The report further explains that a core function of successful F&A BPO services provider is delivering, "transformation expertise and technology solutions that meet finance departments' requirement to move from labor-intensive service delivery models to automation-intensive models supporting the digital transformation of finance operations."

"Data-driven finance is rapidly emerging as the foundation for integrating AI-powered analytics and workflow tools across the finance enterprise," said Narasimha Kini, EXL executive vice president and business head, emerging business unit. "As we continue to augment our solutions with the latest technological innovations, our data and AI-led approach is helping clients make more informed decisions faster, which is creating new opportunities for optimization and growth."

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

Gartner Disclaimer

Gartner, Magic Quadrant for Finance and Accounting Business Process Outsourcing, Jan Ambergen, Geraldine Garaud, Hilary Richards, 21 May 2024

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¹ Gartner Magic Quadrant Methodologies- <https://www.gartner.com/en/research/methodologies/magic-quadrants-research>

About EXL

EXL (NASDAQ: EXLS) is a leading data analytics and digital operations and solutions company. We partner with clients using a data and AI-led approach to reinvent business models, drive better business outcomes and unlock growth with speed. EXL harnesses the power of data, analytics, AI, and deep industry knowledge to transform operations for the world's leading corporations in industries including insurance, healthcare, banking and financial services, media and retail, among others. EXL was founded in 1999 with the core values of innovation, collaboration, excellence, integrity and respect. We are headquartered in New York and have more than 54,000 employees 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.

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

Source: ExlService Holdings, Inc.