EXL completes acquisition of iMerit, accelerating enterprise AI leadership

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iMerit founder and CEO Radha Ramaswami Basu joins EXL executive committee

NEW YORK, Aug. 03, 2026 (GLOBE NEWSWIRE) -- ExlService Holdings, Inc. (NASDAQ: EXLS), a global data and AI company, announced it has completed the acquisition of iMerit, a recognized leader in AI model training, evaluation and reinforcement learning. Together, EXL's enterprise data and AI leadership and iMerit's capabilities and foundation model relationships will help clients build AI systems that are trusted, accountable and built to perform in the enterprise.

The completion of the acquisition establishes an end-to-end AI platform for enterprises, uniting EXL's deep data, context and AI expertise with iMerit's technology, expert-led solutions and generative AI experience helping them accelerate the transition from pilot to production-scale AI.

As part of the transaction, iMerit founder and CEO Radha Ramaswami Basu joins EXL as Executive Vice President, Head of iMerit, and becomes a member of the company's executive committee.

"This acquisition is a transformational pivot for EXL, deepening our vertically specialized AI capabilities and expanding our reach into high-growth AI technology sectors," said Rohit Kapoor, chairman and chief executive officer of EXL. "By combining iMerit's capabilities with EXL's domain expertise and AI platforms, we are well positioned to help clients build, fine-tune and operationalize AI that performs reliably in production. This is especially critical in regulated industries where domain knowledge, context and compliance are non-negotiable. I am delighted to welcome Radha to EXL's executive committee; her vision, leadership, and deep expertise at the intersection of human intelligence and AI will help shape the next chapter of EXL's growth and innovation."

"The next generation of enterprise AI will be defined not by the models organizations choose, but by how effectively they can deploy them in real-world business environments," said Basu. "What excites me most about joining EXL is the opportunity to combine iMerit's pioneering work in AI data, evaluation and human intelligence with EXL's extraordinary depth in data, AI and enterprise transformation. Together, we can help clients bridge the gap between innovation and execution, turning AI potential into measurable business results. I am energized by what lies ahead and honored to join EXL's executive committee as we help clients unlock the full value in enterprise AI integration."

With iMerit now part of EXL, the combination extends the data and AI-led strategy EXL has been executing on for several years.

About EXL

EXL (NASDAQ: EXLS) is a global data and AI company that offers services and solutions to reinvent client business models, drive better outcomes and unlock growth with speed. EXL harnesses the power of data, AI, and deep industry knowledge to transform businesses, including the world's leading corporations in industries including insurance, healthcare, banking and capital markets, retail, communications and media, and energy and infrastructure, 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 approximately 68,000 employees spanning six continents. For more information, visit www.exlservice.com.

About iMerit

iMerit is a leader in AI fine tuning, evaluation, and reinforcement learning. iMerit helps frontier AI labs and enterprises build more accurate, reliable, and domain-aware models. iMerit delivers high-quality data across industries such as high-tech, autonomous mobility, healthcare AI, and robotics. Scholars, its global network of specialists, includes physicians, scientists, engineers, linguists, and other subject matter experts who power high-quality data creation, reasoning evaluation, model alignment, and human feedback workflows for next-generation AI systems. Its proprietary Ango Hub platform allows customers and experts to collaborate on complex multimodal data to generate highly curated and validated training artifacts for high-stakes models. Learn more at imerit.ai.

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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