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## Centrica Extends its Strategic Outsourcing Relationship with EXL

**New York, NY / New Delhi. July 14, 2008** - ExlService Holdings, Inc. ("EXL") (NASDAQ: EXLS), a leading provider of transformational outsourcing solutions, announced today the extension of its contract with Centrica under the terms of their existing master services agreement.

Centrica has extended its contract with EXL for an additional one year period based on the existing terms and conditions in the Master Services Agreement between the parties. Over the course of the coming year, Centrica and EXL intend to work towards a longer term contract renewal, shifting the outsourcing paradigm to focus on an outcome-based engagement model with enterprise-wide transformation as key drivers of value within the outsourcing relationship.

Mr. Ian Peters, Chief Operating Officer, British Gas Residential, stated: "We are pleased to continue our existing strong relationship with EXL as they assist in British Gas's continued drive towards enterprise cost reduction through transformation and outsourcing. As the skill sets available from our outsourcing partner, EXL, continue to evolve, we expect that we will be able to leverage skills in analytics and process re-engineering to provide us a compelling advantage in the competitive utilities marketplace that British Gas serves."

EXL's Executive Chairman, Vikram Talwar stated: "We are proud to continue to serve Centrica in the execution of their goals for enterprise-wide transformation. As we strengthen our relationship, the potential exists for substantial value creation for both Centrica and EXL as we deliver on our mutual goals for enhanced efficiency, effectiveness, and control. We believe the future state model we are in the process of implementing will prove superior to the traditional input-based paradigm that exists in traditional outsourcing contracts today".

### About ExlService Holdings, Inc.

ExlService Holdings, Inc. (Nasdaq: EXLS) is a recognized business solutions provider. EXL's service offerings provide a competitive edge to its clients by transforming and outsourcing business processes. Transformation services enable continuous improvement of client processes by bringing together EXL's capabilities in reengineering, including Six Sigma process improvement, research & analytics, and risk advisory services. EXL's outsourcing services include a full spectrum of business process services from offshore delivery centers requiring ongoing process management skills. Headquartered in New York, EXL primarily serves the needs of Global 1000 companies in the banking, financial services, insurance, utilities, healthcare, telecommunications and transportation sectors. Find additional information about EXL at [www.exlservice.com](http://www.exlservice.com).

*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 often 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 are discussed in more details in EXL's filings with the Securities and Exchange Commission. 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*