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## EXL Acquires Trumbull Services From The Hartford

NEW YORK, Oct. 3, 2011 (GLOBE NEWSWIRE) -- ExlService Holdings, Inc. ("EXL") (NASDAQ: EXLS), a leading provider of transformation and outsourcing services, today announced that it has acquired Trumbull Services, LLC ("Trumbull"), a market leader in subrogation services for property and casualty insurers, from The Hartford Financial Services Group, Inc. (NYSE:HIG). With this acquisition, EXL strengthens its leadership position in the insurance industry with a highly skilled and experienced employee base and an advanced software platform, and immediately becomes a leading provider of complex insurance subrogation outsourcing services. In conjunction with the transaction, EXL will continue to provide services to The Hartford consistent with its existing Trumbull relationship. Financial terms of the transaction were not disclosed. All Trumbull employees associated with the transaction have been offered comparable positions with EXL.

"We are pleased to find a partner with EXL's ability and reputation," said Gary Thompson, executive vice president and chief underwriting officer for Commercial Markets at The Hartford. "While Trumbull has built strong capabilities as a subrogation services provider, the sale of this business to EXL is consistent with The Hartford's strategy to focus resources on its core insurance and wealth management businesses."

Rohit Kapoor, President and CEO of EXL, stated, "The Hartford is one of EXL's strategic clients, and we are absolutely delighted to expand our relationship with them through this important transaction. In keeping with EXL's disciplined strategy of focusing our efforts on our target verticals, Trumbull enhances our domain expertise in P&C insurance with subrogation outsourcing. It also brings along a number of valuable relationships with insurance companies that are new to EXL and that we hope to develop more deeply. Trumbull's service offering is delivered off of the well known and highly regarded *SubroSource*<sup>TM</sup> platform, which clients access on an ASP basis through the cloud or via a platform BPO offering. This acquisition furthers our effort to infuse our service offerings with technology and drive toward greater business model scalability. My colleagues and I happily welcome to EXL the Trumbull team, including the company's President Brad Burdick, who will continue to manage the business and assume an important leadership role at EXL. We are eager to quickly engage with Trumbull's clients and prospects and share our thoughts on how EXL intends to invest in the growth of the business in areas such as data analytics, and enhance Trumbull's capabilities generally for the entire customer base."

### About ExlService Holdings, Inc.

ExlService Holdings, Inc. (Nasdaq:EXLS) is a leading provider of outsourcing and transformation services. EXL primarily serves the needs of Global 1000 companies from global delivery centers in the insurance, utilities, banking and financial services, transportation and logistics, and travel sectors. EXL's outsourcing services include a full spectrum of business process management services such as transaction processing and finance and accounting services. Transformation services enable continuous improvement of client processes by bringing together EXL's capabilities in decision analytics, risk and financial management and operations and process excellence services. Find additional information about EXL at [www.exlservice.com](http://www.exlservice.com).

### About Trumbull Services LLC

Trumbull Services LLC was established in 1997 as a specialized service provider to the insurance industry, and possesses particular expertise in subrogation, premium collection and policy administration. With offices in Hartford, CT and Columbia, SC, Trumbull's highly skilled employees deliver to first tier property & casualty insurers world class service.

### About The Hartford

The Hartford Financial Services Group Inc. (NYSE:HIG) is a leading provider of insurance and wealth management services for millions of consumers and businesses worldwide. The Hartford is consistently recognized for its superior service and as one of the world's most ethical companies. More information on the company and its financial performance is available at [www.thehartford.com](http://www.thehartford.com). Join us on Facebook at [www.facebook.com/TheHartford](http://www.facebook.com/TheHartford). Follow us on Twitter at [www.twitter.com/TheHartford](http://www.twitter.com/TheHartford).

*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 the Company's operations and business environment, all of which are difficult to predict and many of which are beyond the Company's control. Forward-looking statements include information concerning the Company'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 the Company believes that these forward-looking statements are based on reasonable assumptions, you should be aware that many factors could affect the Company'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 detail in the Company's filings with the Securities and Exchange Commission, including the Company's Annual Report on Form 10-K for the year ended December 31, 2010. 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 the Company. The Company has no obligation to update any forward-looking statements after the date hereof, except as required by federal securities laws.*

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