



July 6, 2016

EXL Acquires Insurance Platform Provider LISS Systems to Enhance Digital Customer Acquisition and Policy Administration

Acquisition bolsters EXL's digital capabilities with straight-through-processing and paperless policy issuance

NEW YORK and LONDON, July 06, 2016 (GLOBE NEWSWIRE) -- EXL (NASDAQ:EXLS), a leading Operations Management and Analytics company, today announced that it has acquired LISS Systems Limited, a London-based provider of digital customer acquisition and policy administration solutions for the insurance industry. Applicable in both Life & Pensions and General Insurance segments, LISS automates the end-to-end new business process, from quote to underwriting to issuance.

Rohit Kapoor, EXL Vice Chairman and Chief Executive Officer stated, "Consumers increasingly prefer using digital channels to purchase insurance, a demographic trend that will require new business models to deliver superior customer experience. With LISS platforms, insurers can deploy a digital infrastructure to capitalise on direct distribution and straight-through processing. We are extremely impressed with the technological achievements and domain expertise of the company."

"At LISS, we are passionate about innovation that creates genuine value for our insurance clients," said David Hanley, Chief Executive Officer of LISS. "EXL is a world-class service provider to the insurance industry and a leader in the shift to digital business models. We share a vision of how the insurance industry will evolve, and our combined capabilities create a compelling value proposition."

LISS's flagship LISSIA platform includes multi-channel interfaces, underwriting, workflow engines, and document production modules to automate new policy issuance and simplify policy administration. With its highly flexible architecture, LISSIA is used for both traditional and unit-linked life and investment products. Launched in 2002, LISSIA supports installations of more than 1 million policies and supports insurers such as AIG, Aviva and Generali.

"LISS is ahead of the competition in terms of its advanced architecture, modern design, user flexibility and multi-product adaptability," said Vikas Bhalla, Executive Vice President and Insurance Business Head, EXL. "We expect to bring this technology to EXL's clients in the U.S. and elsewhere across Life & Pensions and General Insurance markets. With this transaction, we continue to invest in innovation that the insurance industry needs to manage changing market dynamics of a digital world."

LISS will become part of EXL's insurance business unit and continue to be based in London. Terms of the transaction were not disclosed. In connection with its acquisition of LISS Systems Limited, EXL has made employment inducement equity awards to nine new non-executive employees. The inducement awards cover an aggregate of 33,459 shares of EXL in the form of restricted stock, and are being made as a material inducement to employees entering into employment with EXL in connection with the acquisition transaction. The new restricted stock awards will vest over a period of four years, subject to such grantee's continued employment with EXL on the applicable vesting date.

About EXL

EXL (NASDAQ:EXLS) is a leading operations management and analytics company that helps businesses enhance growth and profitability in the face of relentless competition and continuous disruption. Using our proprietary award-winning Business EXLerator Framework(TM), which integrates analytics, automation, benchmarking, BPO, consulting, industry best practices and technology platforms, EXL looks deeper to help companies improve global operations, enhance data-driven insights, increase customer satisfaction, and manage risk and compliance. EXL serves the insurance, healthcare, banking and financial services, utilities, travel, transportation and logistics industries. Headquartered in New York, New York, EXL has more than 24,000 professionals in locations throughout the United States, Europe, Asia (primarily India and Philippines), Latin America, Australia and South Africa. For more information, visit www.exlservice.com.

About LISS Systems

LISS Systems is a leading provider of policy administration solutions for the Life and Pensions industry, combining both depth of life industry knowledge with proven expertise in the design and delivery of core system solutions. For more information, visit www.liss.co.uk.

Cautionary Statement Regarding Forward-Looking Statements *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 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 are discussed in more detail in EXL's filings with the Securities and Exchange Commission, including EXL's Annual Report on Form 10-K for the year ended December 31, 2015. 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.*

Investor contact:

Steven N. Barlow

Vice President Investor Relations

212-624-5913

steven.barlow@exlservice.com

Media Contact:

Michael Sherrill

Vice President Marketing

646-419-0778

michael.sherrill@exlservice.com

This announcement is distributed by NASDAQ OMX Corporate Solutions on behalf of NASDAQ OMX Corporate Solutions clients.

The issuer of this announcement warrants that they are solely responsible for the content, accuracy and originality of the information contained therein.

Source: ExlService Holdings, Inc. via Globenewswire

HUG#2026155

News Provided by Acquire Media