



June 1, 2011

EXL Announces Close of Outsource Partners International Acquisition

NEW YORK, June 1, 2011 /PRNewswire/ -- ExlService Holdings, Inc. ("EXL") (Nasdaq:EXLS) today announced it has closed its previously announced acquisition of Outsource Partners International ("OPI"), a leading global provider of finance & accounting ("F&A") outsourcing services with approximately 3,700 employees in the United States, Asia and Europe serving roughly 80 clients.

As a result of the acquisition, EXL establishes itself as one of the leading third-party service providers in F&A outsourcing. The combination of OPI's end-to-end F&A outsourcing expertise with EXL's own outsourcing and transformation capabilities will create a world-class offering designed specifically to help Chief Financial Officers address their most complex challenges. The addition of a strong and deep U.S.-based client management team will strengthen EXL's position in the market, and OPI's proprietary technologies and productivity tools help propel EXL's strategic objective of leveraging technology more in service delivery. EXL welcomes all OPI employees and is pleased that the entire senior management team is joining the leadership of EXL.

Under the terms of the transaction, the enterprise value placed on OPI was \$91 million, before working capital adjustments.

About ExlService Holdings, Inc.

ExlService Holdings, Inc. (NASDAQ: EXLS) is a leading provider of outsourcing and transformation services. EXL's outsourcing services include a full spectrum of business process outsourcing services from offshore delivery centers requiring ongoing process management skills. 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. Headquartered in New York, EXL primarily serves the needs of Global 1000 companies in the insurance, utilities, banking and financial services, transportation and logistics, and travel sectors. Find additional information about EXL at www.exlservice.com.

About Outsource Partners International

Outsource Partners International (OPI) is a professional services firm dedicated to the outsourcing of finance & accounting business processes, analytics, and related consulting and advisory services. OPI has more than 3,700 professionals operating in its offices throughout the United States, India, United Kingdom, Bulgaria and Malaysia. Benefits realized by OPI clients include improved efficiency, effectiveness, flexibility, quality, and compliance. www.opiglobal.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 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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