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## **EXL Partners with BlackLine Systems to Provide Cloud-based Financial Close Solutions**

### **Joint Offering Accelerates the Financial Close Process Leveraging EXL's F&A Center of Excellence and BlackLine Systems' Software**

NEW YORK, Dec. 11, 2012 /PRNewswire/ -- ExlService Holdings, Inc. (NASDAQ: EXLS), a leading provider of outsourcing and transformation services, today announced a partnership with [BlackLine Systems](#) (BlackLine), the most experienced provider of enterprise-class software applications designed to automate and control the entire financial close process. A joint offering from EXL and BlackLine addresses the most pressing issues that delay the financial close process. Services are delivered from EXL's Finance & Accounting (F&A) Center of Excellence using a cloud-based model that reduces risk and capital outlay for the client while driving productivity to accelerate the financial close process and also reducing costs.

BlackLine's suite of financial software applications automates the entire financial close process for staff in accounting and compliance departments in companies of all sizes and includes modules for: Balance Sheet Account Reconciliations, Task Management, Journal Entry, Transaction Matching, Variance Analysis and Consolidation Integrity Manager. Financial executives appreciate the accuracy and integrity BlackLine brings to financial reporting and the enhanced productivity from EXL's F&A capabilities.

Bill Bloom, EXL President, Global Client Services, commented: "Our partnership with BlackLine is another step in EXL's development as a top-tier provider of technology-enabled Finance & Accounting solutions for our clients. EXL intends to partner with the best-of-breed technology providers in our target markets to fully leverage our delivery capabilities. BlackLine is the defacto standard in accelerating the financial close process and integrates tightly with virtually all ERP systems leveraging full multi-currency and multi-lingual support. With clients already using this combination, we have a tremendous value proposition to showcase to CFOs and controllers of our respective clients and prospects."

EXL currently serves nine clients using the BlackLine Financial Close Software Suite and has a team of BlackLine Certified Implementation Professionals to facilitate systems implementation for global clients.

Therese Tucker, BlackLine's CEO, commented: "Partnering with a strong F&A outsourcing and transformation service provider like EXL provides incremental value to BlackLine clients and helps them get the most out of our software. BlackLine facilitates the workflow between global shared services centers and outsourcing partners and their respective business units. Combining BlackLine's Software-as-a-Service solution with EXL's services speeds up the close process. We are seeing increased acceptance of this engagement model in the marketplace."

#### **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, finance transformation, and operations and process excellence services. Find additional information about EXL at [www.exlservice.com](http://www.exlservice.com).

#### **About BlackLine**

BlackLine Systems was the first to develop and offer a commercially available Balance Sheet Account Reconciliation solution. An experienced provider of software to companies from the Fortune 100 to beyond the Fortune 1,000, BlackLine provides quick-to-implement, scalable and easy-to-use applications that automate the entire financial close process to help improve financial controls for companies of all sizes. BlackLine software applications complement existing Enterprise Performance Management (EPM), Governance Risk and Compliance (GRC) and Enterprise Resource Planning (ERP) systems.

BlackLine offers clients its enterprise-class software in a simple and secure OnDemand/SaaS platform. With a proven track record and a commitment to customer success, BlackLine seeks to reduce the burden the financial close places on accounting and finance professionals.

BlackLine headquarters are in Los Angeles, with offices in Atlanta, Chicago, London, New York City and Sydney to serve the company's growing global client base. For more information, please visit [www.blackline.com](http://www.blackline.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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