



May 22, 2012

Oak Hill Distributes Remaining EXL Position

NEW YORK, May 22, 2012 (GLOBE NEWSWIRE) -- Oak Hill Capital Partners, L.P. and Oak Hill Capital Management Partners, L.P. (collectively, the "Oak Hill Partnerships") informed ExlService Holdings, Inc. (the "Company") that each Oak Hill Partnership distributed all of its remaining equity interest in the Company to its partners, or 5,542,504 shares of common stock of the Company in the aggregate (the "Distribution"). The Oak Hill Partnerships further advised the Company that certain of their partners who are unaffiliated with the Company and the general partner of the Oak Hill Partnerships, sold 2,115,470 of the shares of EXL common stock received in the Distribution in a block trade. The partners who hold the remaining 3,427,034 shares of EXL common stock received in the Distribution (including all of the partners who are affiliated with the general partner of the Oak Hill Partnerships) have elected to not participate in a sale at this time and will hold the shares for at least 45 days following the date of the Distribution.

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 and healthcare, 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.

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