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EXL Enhances Its Transformation Services Capabilities

Addition of Mary Crawford as a Principal in Transformation Services

New York, NY. June 24, 2008 - ExlService Holdings, Inc. ("EXL") (NASDAQ: EXLS), a leading provider of transformation and outsourcing solutions, today announced that Mary Crawford has joined its Transformation Services group as a Principal. Mary will be focused on helping EXL's clients improve their operations through providing leading-edge business analytics, streamlining and improving business processes, and enhancing risk and control environments.

Mary Crawford commented, "After serving as an advisor to EXL over the last several months, I am looking forward to joining the team on a full-time basis. In serving EXL's clients, I will have at my disposal a global outsourcing model combined with a transformation team of 400 professionals, located both onshore and offshore, with expertise in business process re-engineering, Six Sigma methodology, analytics and risk advisory services. Having this type of onshore and offshore transformation and outsourcing capability is a distinct advantage in delivering on the enterprise-wide cost re-engineering initiatives we are currently executing for our clients".

Rembert de Villa, EXL's Head of Transformation Services commented, "We are glad to have Mary join EXL to help us accelerate our growth. She is a highly experienced professional with deep financial services domain expertise. Her success in leading enterprise-wide cost re-engineering initiatives within global financial services companies will prove invaluable as our clients cope with the difficult economic environment. I look forward to working closely with Mary to help us expand the Transformation Services business."

Mary joins with over 20 years of global management experience and leadership at American Express where she was responsible for an enterprise-wide reengineering program that consistently generated over \$1 billion in annual benefits. She played a key role in pioneering efforts to expand the Company's global operations network, with deep experience in the emerging markets of India and China. During her career at American Express, she held positions across international banking, strategic planning, card operations and customer service, product development, and finance. Mary joined the American Express Bank in 1982 and then joined the parent company's Strategic Planning Group. She holds an MBA from The Wharton School of the University of Pennsylvania and a BA in Economics from Rhodes College.

About ExlService Holdings, Inc.

ExlService Holdings, Inc. (Nasdaq: EXLS) is a recognized business solutions provider. EXL's service offerings provide a competitive edge to its clients by transforming and outsourcing business processes. Transformation services enable continuous improvement of client processes by bringing together EXL's capabilities in reengineering, including Six Sigma process improvement, research & analytics, and risk advisory services. EXL's outsourcing services include a full spectrum of business process services from offshore delivery centers requiring ongoing process management skills. Headquartered in New York, EXL primarily serves the needs of Global 1000 companies in the banking, financial services, insurance, utilities, healthcare, telecommunications and transportation sectors. Find additional information about EXL at www.exlservice.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 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 often 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 details in EXL's filings with the Securities and Exchange Commission. 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