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EXL Acquires Banking Analytics Services Firm IQR Consulting

Acquisition bolsters EXL's world-leading banking analytics franchise with super-regional bank and credit union client base

NEW YORK, Sept. 06, 2016 (GLOBE NEWSWIRE) -- EXL (NASDAQ:EXLS), a leading Operations Management and Analytics company, today announced that it has acquired IQR Consulting Inc., a U.S.-based provider of marketing and risk analytics solutions for the banking industry. With a global delivery model and marquee clients across the United States, IQR will help EXL accelerate its analytics growth in the banking and financial services industry.

Rohit Kapoor, EXL Vice Chairman and Chief Executive Officer stated, "Analytics is a key growth driver for EXL, and we continue to build what is already a world-class franchise in the banking vertical. IQR has astutely figured out how to engage with clients in the super-regional bank and credit union markets. We look forward to expanding this largely under-penetrated segment, and believe we can help IQR's clients achieve even greater success through the use of analytics."

"At IQR, we are passionate about using data analytics to solve real business problems for our clients and help them create growth opportunities," said Rahul Nawab, Chief Executive Officer of IQR. "EXL is a world-class service provider to the banking industry and a recognized leader in analytics. We are excited to join with EXL and to deliver even greater value to our clients."

From marketing optimization and customer segmentation to scoring risk and predicting fraud, IQR possesses a strong track record in delivering actionable insights for clients. By developing predictive algorithms and creating real-time reporting tools, IQR enables its clients to make timely decisions that yield tangible business impact.

"IQR has amassed a wealth of expertise in banking and financial services, which is a core vertical for EXL," said Pavan Bagai, President and Chief Operating Officer, EXL. "We expect to help IQR create more value for clients by enhancing customer satisfaction, increasing revenue growth and minimizing risk. In addition, we are excited to establish a presence in Ahmedabad, which will enable EXL to tap into a deep talent pool for data scientists."

IQR will become part of EXL Analytics and maintain its delivery hub in Ahmedabad, India. EXL was represented in the transaction by Ropes & Gray LLP. Terms of the transaction were not disclosed.

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™, 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 approximately 25,000 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 IQR Consulting

Established in 2008, IQR Consulting has been helping businesses through the use of world class data analytics and strategic consulting services. IQR turns data into decisions and delivers Insightful Quantifiable Results. IQR's rapidly-expanding client base, including Fortune 500 companies, is a testament to its success providing workable, strategic solutions to solve difficult problems. For more information, visit <http://www.iqrdataanalytics.com/>.

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.

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