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EXL Names New Global Head of Finance & Accounting

Operations expert to lead strategy and capabilities for F&A Center of Excellence

NEW YORK and NEW DELHI, April 23, 2012 /PRNewswire/ -- ExlService Holdings, Inc.(NASDAQ: EXLS) a leading provider of Outsourcing and Transformation services, today announced that Doney Largey has joined as the new Global Head of Finance & Accounting (F&A). Largey will be responsible for growing EXL's finance and accounting business, enhancing capabilities and introducing F&A services into key vertical markets. He will report to Bill Bloom, President, Global Client Service, at EXL.

Today's chief financial officers face numerous economic and competitive pressures. EXL partners with our clients' CFOs to optimize working capital and reduce financial close cycles through process outsourcing, decision analytics and risk and compliance management. EXL's F&A Center of Excellence is rich in Big 4 accounting expertise.

"EXL is excited to welcome Doney Largey, who brings a proven track record of designing efficient finance, accounting and procurement operations globally," Bloom said. "Doney understands how to combine best-of-breed technology with talented professionals from around the world to solve problems and improve results. His experience and leadership will be a tremendous asset to our organization."

Largey joins EXL with more than a decade as an executive at ACE Group, one of the world's largest providers of commercial property and casualty insurance and reinsurance, most recently as Executive Vice President, Global Operations and Reengineering. He led process reengineering, operations management, outsourcing and offshoring. A certified public accountant, Largey has also held consulting, finance and auditing roles at PricewaterhouseCoopers, Personnel Group of America and Arthur Andersen.

"I look forward to joining a very talented team at EXL," Doney said. "As a former client, I appreciated EXL's understanding that delivering value to CFOs requires more than simply order taking and labor arbitrage. EXL focuses on designing solutions to business problems."

After successfully integrating Outsource Partners International (OPI), which EXL acquired last year, Kishore Mirchandani, formerly Global Head of Finance & Accounting, and Clarence Schmitz, Executive Sponsor of EXL's Finance & Accounting Center of Excellence, will be leaving EXL at the end of May.

"EXL appreciates the critical roles Kishore and Clarence played over the past year in unifying EXL's Finance Transformation practice with OPI's F&A operations," Bloom said. "The strength of our offering and enviable market position is due to their commitment to ensuring the integration was a positive for both our clients and employees."

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

This press release contains forward-looking statements by ExlService Holdings, Inc. (the "Company"). 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, 2011. 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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