



October 30, 2014

## **EXL Acquires Overland Solutions, a Leader in Underwriting Support Services for the P&C Insurance Industry**

NEW YORK, Oct. 30, 2014 (GLOBE NEWSWIRE) -- EXL (Nasdaq:EXLS), a leading business process solutions company, today announced the acquisition of Overland Solutions, Inc., a leading provider of underwriting support services including premium audit, commercial and residential underwriting surveys and outsourced loss control services. Overland Solutions will enhance EXL's position in the property and casualty insurance (P&C) industry with its leading domain expertise, proprietary technology, and client relationships which include 21 of the Top 25 P&C insurers. Overland Solutions also adds to EXL's on-shore delivery capabilities with its nationwide footprint.

Rohit Kapoor, EXL Vice Chairman and Chief Executive Officer stated, "The acquisition of Overland Solutions is aligned with EXL's strategy of being a leader in operations management and analytics in select industry verticals and underscores our commitment to the Insurance industry. Overland Solutions brings a talented team of professionals with an impressive wealth of P&C insurance knowledge. Their products greatly enhance EXL's suite of end-to-end BPaaS solutions for P&C insurers, and we see opportunities to develop new analytics solutions in underwriting analysis and loss control prediction."

"We are delighted to be joining EXL with its strong market position, global delivery, and domain expertise in the property and casualty business," said Michael Ferguson, President and Chief Executive Officer of Overland Solutions. "EXL's heritage lies in the Insurance industry and we have many clients in common, making the combination extremely compelling. Leveraging EXL's world-class operations management expertise will assist our clients with enhancing productivity and give them access to a broader array of service offerings. We have high regard for the quality of the management team and we are excited to join EXL."

"By leveraging proprietary workflow technology alongside transaction-based pricing models, Overland's platforms are well-aligned to clients' demand for BPaaS outsourcing solutions in P&C insurance," said Vikas Bhalla, EXL Executive Vice President and Head of Insurance. "Overland also expands EXL's U.S. presence and its rich data set enhances our EXLerator framework, which delivers significant business impact and a return on outsourcing, a unique delivery model in the industry."

Overland's Audit segment provides critical information on risk and exposures for carriers and their regulators. The Survey segment works with residential and commercial underwriters and managing general agents to understand underwriting risks, identify loss prevention opportunities and survey individual properties for replacement cost valuations. By leveraging its scale and expertise to perform these services for its clients, Overland Solutions helps clients increase their revenue and manage their operational costs.

The merger consideration of \$53 million in cash was funded from existing cash resources on our balance sheet. The transaction is expected to be immediately accretive to adjusted EPS and contribute approximately \$10 million of revenue in the fourth quarter.

### **About EXL**

EXL (Nasdaq:EXLS) is a leading business process solutions company that looks deeper to drive business impact through integrated services and industry knowledge. EXL provides operations management, decision analytics and technology platforms to organizations in insurance, healthcare, banking and financial services, utilities, travel, and transportation and logistics, among others. We work as a strategic partner to help our clients streamline business operations, improve corporate finance, manage compliance, create new channels for growth and better adapt to change. Headquartered in New York and in business since 1999, EXL has more than 23,000 professionals in locations throughout the U.S., Europe and Asia. For more information, visit [www.exlservice.com](http://www.exlservice.com).

### **About Overland Solutions**

Overland Solutions, based in Overland Park, KS, is a leading provider of premium audit services, inspection surveys, high value residential surveys and loss control consulting solutions. The company's products include Auditstream, OSI Premium Audit, Safety Resources, Castle High Value Surveys and Overland Surveys. Its predecessor company was founded in 1951 and the company currently serves clients in all 50 states through regional offices strategically positioned throughout the country, with approximately 750 employees and a network of 1,000 independent contractors nationwide. For more information,

visit [www.olsi.net](http://www.olsi.net)

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, 2013. 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.

CONTACT: Media Contact:

Michael Sherrill

Vice President Marketing

646-419-0778

[michael.sherrill@exlservice.com](mailto:michael.sherrill@exlservice.com)

Investor contact:

Steven N. Barlow

Vice President Investor Relations

212-624-5913

[steven.barlow@exlservice.com](mailto:steven.barlow@exlservice.com)

Source: ExlService Holdings, Inc.

News Provided by Acquire Media