

## **Everest Group names EPAM as a “must-know” outsourcing vendor and the leading Central & Eastern European alternative to India**

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**Newtown, PA — March 3, 2010** — [EPAM Systems, Inc.](#), the leading [software engineering and IT Outsourcing \(ITO\)](#) provider in Central and Eastern Europe (CEE), has been selected as the "must-know" service supplier in Central and Eastern Europe by Everest Group, a global consulting and research firm.

Everest Group's Research Institute recently published the results of its study aimed to identify the remedies for global sourcing risk management issues. The report titled "Emerging Markets Suppliers: A valuable Lever for Risks Diversification" identifies the imperative for sophisticated buyer organizations to build a global portfolio of suppliers and to make it part of their delivery location management strategy that extends beyond an India-centric delivery model. While considering additional sourcing locations, the analysts advise buyers to consider rapidly evolving IT outsourcing destinations such as Brazil, Central and Eastern Europe, Israel, Mexico, the Philippines, and South Africa. From the six alternative markets, Everest Group examines the six key suppliers they recommend for sourcing risk mitigation. Their study concludes that these six vendors have "achieved meaningful operating scale and, through investments in delivery capabilities and adopting industry best practices, are successfully serving Global 1000 corporations."

"Over the past five years, emerging suppliers, such as the ones we profile in the study, have become strong, viable options for companies seeking to diversify their supplier and delivery location portfolios," noted Jimit Arora, Research Director at Everest. "Organizations should seriously evaluate these suppliers as they consider sourcing from these emerging geographies."

"Since 2008 a significant part of our new business has come from clients who have already had working relationships with vendors in India, and more than half of them today prefer to continue working with vendors in both geographies. It is good to see that Everest, who represents an unbiased expert opinion, has recognized the importance of this multi-location sourcing strategy for buyers and also highlighted Central and Eastern Europe as one of the world's leading destinations for complex software engineering work. We are especially pleased that the Everest report singled out EPAM Systems as the "must-know" service provider in our region. Such recognition is a result of more than 15 years of continuous success in providing quality services to the leading software product and technology companies as well as to Fortune 1000 multinational corporations around the globe," commented Arkadiy Dobkin, EPAM President and CEO.

You can download a copy of the Everest report at <http://www.epam.com/e-library-download-whitepapers.aspx>.

### **About Everest**

Everest Group is a global consulting and research firm that comprehensively serves the outsourcing and offshoring market. An industry leader since creating the sourcing consultancy practice in 1991, Everest has earned a worldwide reputation for ongoing innovation by helping clients capture optimum value through sourcing strategies and implementation. Everest provides information, insight, and advice to help buyers, suppliers, and enablers of services effectively navigate all stages of the sourcing lifecycle. Committed to thought leadership, Everest is noted for its fact-based analyses and insights on the outsourcing and offshoring marketplace.

[www.everestgrp.com](http://www.everestgrp.com)

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### **About EPAM Systems**

Established in 1993, EPAM Systems, Inc. is the leading global software engineering and IT consulting provider with delivery centers throughout Central and Eastern Europe. Headquartered in the United States, EPAM provides services to clients worldwide utilizing a global delivery model through its client facing operations in North America, UK, Germany, Switzerland, and Sweden, together with 4,500+ professionals deployed across delivery centers in Russia, Belarus, Hungary, Ukraine, and Kazakhstan.

EPAM's core competencies include complex software product engineering for leading global software and technology vendors, as well as development, testing, maintenance, and support of mission critical business applications and vertically oriented IT

consulting services for global Fortune 2000 corporations.

EPAM is recognized among the top companies in IAOP's "[The 2009 Global Outsourcing 100](#)" and in "The 2009 Global Services 100" by Global Services Magazine and neoIT. The company is the only CEE's IT services vendor included in the global "Top 10 Best Performers: IT Services" and also ranked 2nd among the world's "[Top 10 Best Performers: Outsourced Product Development](#)" according to the magazine's 2009 rating.