

## **EPAM strengthens its business information services offerings by acquiring Instant Information, a leading provider of cloud based information management and discovery services**

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**Newtown, PA — September 21, 2010** — Over the last several years EPAM Systems has seen multifold growth in its [software engineering services](#) provided to the business information and media industries. To further strengthen their core capabilities in this area, EPAM announces the acquisition of assets of Instant Information, Inc., a leading provider of cloud based information management and discovery services.

Servicing clients in the financial, pharmaceutical, legal, and technology verticals, Instant Information has deep expertise in helping enterprises to manage the exponential growth in the data and content assets they must support, and providing them with the expert level services needed to envision, develop, and operate applications and frameworks that effectively leverage that information.

The company was founded in 2004 and led since by industry veterans Isaak Karaev and John Mahoney. Previously, Mr. Karaev and Mr. Mahoney co-founded Multex, Inc. (NASDAQ: MLTX), which helped to redefine the financial information and research marketplace and was acquired by Reuters in 2003.

"EPAM today serves a number of top global players in the information and media space and also helps to develop cutting edge software technologies and products for leading ISVs serving those industries. The management experience and industry expertise of the Instant Information team should add significant value to EPAM's growing business in this field by extending our capabilities into new areas we have not actively pursued in the past, as well as allowing us to offer the right mix of services, domain knowledge, and technology know-how to effectively address the full range of our clients' rising demands in this space," noted Arkadiy Dobkin, CEO and President of EPAM Systems.

"EPAM is an ideal fit for the work we have done in this space," said Isaak Karaev, CEO of Instant Information, Inc. "It gives us the opportunity to combine the deep knowledge and extensive capabilities we have across the entire value chain with one of the fastest growing and technically astute global service providers in the market today. It's a powerful combination that opens up new and exciting opportunities going forward."

### **About Instant Information, Inc.**

New York based Instant Information, Inc. was founded in 2004 to provide knowledge management and collaboration solutions to corporate intelligence and financial professionals. It was launched with start-up capital provided by Standard & Poor's, Reuters and several private equity firms including Union Square Ventures.

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

### **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 employs over 5,000 professionals and provides services to clients worldwide utilizing a global delivery model through its client facing and delivery operations in North America, UK, Germany, Switzerland, Sweden, 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 2010 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.

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