

EPAM's Isaak Karaev and John Mahoney inducted into Hall of Fame by Inside Market Data, independent expert journal

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Newtown, PA — December 16, 2010 — EPAM Systems, Inc., the leading [software engineering and IT Outsourcing \(ITO\)](#) provider in Central and Eastern Europe (CEE), congratulates John Mahoney, SVP of Marketing, and Isaak Karaev, SVP of Business Information Services, who together with 25 other individuals were inducted into the inaugural [Hall of Fame by Inside Market Data](#), professional financial industry resource, for their "lasting contribution to the evolution of market data".

Now in its 25th year, Inside Market Data is the most popular weekly publication covering the global financial market data community. As part of its silver anniversary celebration, Inside Market Data creates a tribute to honor "the builders, the leaders and the organizers" who made a profound difference to the industry over the past 25 years. The first 25 inductees include "movers & shakers" from such recognized market players as Bloomberg LP, Ipreo, Telerate Systems, IHS Global Insight, Thomson Financials, ADP, BT Radianz, and Multex, among others.

Having joined EPAM Systems with the [acquisition of Instant Information, Inc.](#), Mr. Karaev and Mr. Mahoney bring deep financial markets experience and information services know-how to help EPAM extend its value proposition to clients. In this demanding sector, the company offers unparalleled expertise in developing methods and tools for high volume content aggregation, symbology resolution and unstructured content classification (including automated taxonomy based classification), content summarization and deduping along with cloud based information management services. As co-founders of Multex Inc. (NASDAQ: MLTX), the two entrepreneurs were tireless in exploring new ways to deliver services across the then nascent Internet, while evolving their business to keep pace with the fast changing needs of the market. From software that would integrate market data into a Microsoft Windows environment, to buy-side search and news based report publishing solutions, and to an information discovery engine collating data from tens of thousands of disparate sources, Mr. Karaev and Mr. Mahoney's endeavors have made significant impact on the financial information and research marketplace.

"We would like to join the financial community in celebrating the remarkable innovators and trend-setters of the market data industry for their bold vision and entrepreneurial spirit. We are proud to see many of our key clients recognized within the Hall of Fame and especially to have two of the distinguished honorees — Isaak Karaev and John Mahoney — as a part of our organization. This confirms EPAM's commitment to providing our clients in the business information space with the deep expertise they need to respond to the constantly evolving challenges of the sector," said Arkadiy Dobkin, EPAM CEO and President.

"It is great honor to be acknowledged alongside these truly outstanding professionals who have helped shape the landscape of the market data industry. Being part of EPAM gives us the opportunity to convey the knowledge and the technical capabilities we have developed to the company's worldwide clientele in the financial and business information field, in which EPAM has built one of the strongest offerings among the global services vendors," noted John Mahoney, Senior Vice President of Marketing, EPAM Systems.

About Inside Market Data

For 25 years, Inside Market Data has brought market data industry executives the news and analysis they need to do their jobs and address the business and financial issues they face as consumers and suppliers of market data. Updated daily online and rounded up in a weekly print publication, Inside Market Data provides breaking news on how sell-side and buy-side firms are using data services. It also covers analysis of industry issues and strategic initiatives, details of new data products being developed by vendors, exchanges and brokers, as well as Q&As with key industry executives, special reports on specific topics, and thought-leadership articles written by industry insiders.

<http://www.waterstechnology.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 among the world's "[Top 10 Best Performers: Outsourced Product Development](#)" according to the magazine's 2009 rating.

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