



EPAM Recognized as a Global R&D and Product Development Services Leader for Enterprise and Consumer Software Markets

August 14, 2012 2:41 PM EDT

Newtown, PA - August 13, 2012 - EPAM Systems, Inc. (NYSE: EPAM), a global software engineering and IT Outsourcing (ITO) provider with development centers across Central and Eastern Europe (CEE), was recognized among the Top 10 Market Leaders in Industry Verticals by Zinnov's "Global R&D Service Providers Rating (GSPR) 2012". GSPR 2012 is an annual study by Zinnov, a leading Globalization and Market Expansion Advisory firm, which delivers a comprehensive analysis of the service provider landscape in the Electronic Research & Development and Professional Engineering Services (ER&D/PES) space.

EPAM was named as one of the three best companies in the Independent Software Vendor (ISV) Enterprise Software and Consumer Software categories, confirming its capability of implementing a go-to-market concept for software products, introducing strategic innovations for its customers, and working with the world's largest ISVs.

"We appreciate that Zinnov's GSPR 2012, recognizes EPAM's excellence in delivering services for the major industry verticals, such as ISV and Consumer Software. The leadership in the ISV sector demonstrates that EPAM is one of the most qualified solution partners that can undertake the most challenging projects," says Arkadiy Dobkin, EPAM's CEO and President. "Almost twenty years ago EPAM started as a software product development specialist for the ISV industry and has made significant progress since then. We continue to invest in what is one-third of the total ER&D/PES market, but we are also able to leverage that expertise in building mission-critical enterprise applications for clients in the Banking and Finance, Travel, Retail, and Media markets. Clients in these and other industries now benefit from EPAM's ability to build complex software for the most demanding customers," adds Arkadiy Dobkin.

The high position in the overall rating demonstrates that EPAM has a well-established competency in vertical markets, an ability to deliver a broad range of services, and a deep expertise and high scalability in providing services. EPAM Systems is the only company with software development centers in Central and Eastern Europe (CEE) that has made it to the top 10 of Global R&D Service Providers Rating 2012.

About The Global R&D Service Providers Rating

The Global R&D Service Providers (GSPR) Rating 2012 is an annual study undertaken by Zinnov to assist business leaders in spearheading global engineering initiatives and enable them to make the right decisions in partner selection across geographies. Zinnov is a leading management consulting firm in India with a focus on helping its customer globalize their R&D / Product Engineering activities.

About EPAM Systems

Established in 1993, EPAM Systems, Inc. (NYSE:EPAM) is a leading global software engineering and IT consulting provider with delivery centers throughout Central and Eastern Europe. Headquartered in the United States, EPAM employs over 7,700 IT professionals and provides services to clients worldwide using a global delivery model through its client facing and delivery operations in the United States, Belarus, Hungary, Russia, Ukraine, UK, Germany, Kazakhstan, Sweden, Switzerland, Poland, and Canada.

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 Forbes Global 2000 corporations.

EPAM is recognized among the top companies in IAOP's "[The 2012 Global Outsourcing 100](#)", featuring EPAM in a variety of sub-lists, including Leaders-Technology (Hardware & Software)" and "Leaders-Entertainment & Media". The company is also ranked among the best global service providers on "[The 2011 Global Services 100](#)" by Global Services Magazine and NeoAdvisory, which includes EPAM in the list of the world's "[Top Outsourced Product Engineering Vendors](#)" for the 3rd year running.

For more information, please visit <http://www.epam.com/>

Forward-Looking Statements

This press release includes statements which may constitute forward-looking statements made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995, the accuracy of which are necessarily subject to risks, uncertainties, and assumptions as to future events that may not prove to be accurate. Factors that could cause actual results to differ materially from those expressed or implied include general economic conditions and the factors discussed in our most recent Annual Report on Form 10-K and other filings with the Securities and Exchange Commission. EPAM undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise, except as may be required under applicable securities law.