



Software Magazine Ranks EPAM Among World's Largest Software and Service Provider Companies

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Newtown, PA - October 18, 2012 - EPAM (NYSE:EPAM), a leading provider of complex software engineering solutions and a leader in Central and Eastern European IT service delivery, today announced its inclusion in *Software Magazine's* Software 500 ranking of the world's largest software and service providers.

EPAM Systems was ranked 160th, with software revenues of \$334 million for the full 2011 year. EPAM is ranked highest among software services providers from Central and Eastern Europe solidifying its sustained advantage as a top engineering service provider for clients in North America and Europe. EPAM's focus on deepening its value proposition, expanding vertical expertise, development of the best engineering talent and commitment to customer satisfaction result in its aggressive organic growth and the company's ongoing inclusion in the list of global industry leaders for the 9th straight year.

"EPAM has demonstrated impressive growth in 2011, which emphasizes the focus our clients put on finding providers with best in class engineering capabilities and deep industry knowledge," says Arkadiy Dobkin, EPAM CEO and President. "Our focus on Banking and Finance, Travel and Consumer, Media and other key industries allows us to use almost 20 years of software product engineering expertise to solve our client's most challenging business problems."

"The 2012 Software 500 results show that revenue growth in the software and services industry was again healthy, with total Software 500 revenue of \$643.6 billion worldwide for 2011, representing approximately 17 percent growth from the previous year's list," says John P. Desmond, editor, *Software Magazine*. "The Software 500 helps CIOs, senior IT managers, and IT staff research and create the short list of business partners," says Desmond. "It is a quick reference of vendor viability. And the online version, posted at www.softwaremag.com, is searchable by category, making it what we call the online catalog to enterprise software."

The Software 500 is a revenue-based ranking of the world's largest software and services suppliers, targeting medium to large enterprises, their IT professionals, software developers, and business managers involved in software and services purchasing. The ranking is based on total worldwide software and services revenue for 2011. This includes revenue from software licenses, maintenance and support, training, and software-related services and consulting. Suppliers are not ranked on total corporate revenue, since many have other lines of business, such as hardware.

About Software Magazine and Rockport Custom Publishing

Software Magazine has been a brand name in the high-tech industry for more than 36 years. Softwaremag.com, its Web counterpart, is the online guide to enterprise software and the home of the Software 500 ranking of the world's largest software and services companies. *Software Magazine* and Softwaremag.com are owned and operated by Rockport Custom Publishing.

Rockport Custom Publishing is a leading integrated media company focusing on technology. For more information, visit: www.rockportpubs.com.

Contacts:

Tom Tetreault, publisher

978-921-7850

edit@softwaremag.com

Cassandra Carnes, managing editor

978-921-7850

edit@softwaremag.com

About EPAM Systems

Established in 1993, EPAM Systems (NYSE: EPAM) provides complex software engineering solutions through its award-winning Central and Eastern European service delivery platform. Headquartered in the United States, EPAM employs over 7,700 IT professionals and serves clients worldwide from its locations in the United States, Canada, UK, Switzerland, Germany, Sweden, Belarus, Hungary, Russia, Ukraine, Kazakhstan, and Poland.

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 - Companies in Eastern Europe". The company is also ranked among the best global service providers on "[The 2012 Global Services 100](#)" by Global Services Magazine and Neogroup, which names EPAM "[Leaders - Global Product Development](#)" category.

For more information, please visit 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.

