



EPAM Systems Shortlisted in Bidding Field for an Unprecedented US Stock Market Project

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Newtown, PA - August 21, 2014 - EPAM (NYSE:EPAM), a leading provider of product development and software engineering solutions, announced today that it was included in the shortlist of companies considered for the implementation of a Consolidated Audit Trail (CAT), a system to be developed in response to SEC Rule 613, adopted in July 2012. One of the biggest undertakings in the securities industry history, the CAT project is set to record 21 petabytes of securities transaction data within the next five years. Second only to the NSA data warehouse in scale, the CAT aims to help provide solutions to avoid events such as the "flash crash" of May 2010.

"This is an unprecedented project in scale and scope, a project that does not have an off-the-shelf answer," said Mark Bisker, EPAM Senior VP of Banking & Finance Solution. "EPAM has a long history of developing very complex software solutions from the ground up. Our expertise in Big Data and the Capital Markets, combined with partnerships that we will rely on for operating the solution, creates a very compelling proposal. Shortlisting with vendors such as SunGard, FINRA and HP places us in an elite category of vendors able to help find an answer to what is one of today's biggest challenges in the financial services industry."

Over 3,000 organizations will rely on the CAT to access transaction data. The CAT will load and process more than 50 billion records, resulting in approximately 10 terabytes of data per day, a number that is expected to grow 25 percent a year.

The final results of the bidding are expected to be disclosed in 2015. EPAM was among the six bids that were selected from the list of 31 initial submissions.

About Rule 613 and Consolidated Audit Trail

Rule 613, adopted by the Securities and Exchange Commission (SEC) in July 2012, requires the SROs to submit to the SEC a NMS Plan (CAT NMS Plan) to create, implement, and maintain the CAT. The CAT will provide an audit trail that will allow regulators to more efficiently and accurately track activity in NMS securities throughout the U.S. markets. The purpose of the CAT NMS Plan is to create a central repository for the SROs and the SEC to perform surveillance on order event data, linked to customer and account information, and to permit regulators to efficiently and effectively perform market reconstructions. When complete, the CAT will be the world's largest data repository for securities transactions tracking approximately 58 billion records of orders, executions, and quote life-cycles for equities and options markets on a daily basis.

About EPAM Systems

Established in 1993, EPAM Systems, Inc. (NYSE: EPAM) is recognized as a leader in software product development by independent research agencies. Headquartered in the United States, EPAM employs approximately 10,500 IT professionals and serves clients worldwide utilizing its award-winning Central and Eastern European global delivery platform and its locations in 17 countries across 4 continents. In 2013, EPAM was ranked by Forbes as #6 among [America's 25 Fastest-Growing Tech Companies](#) and #2 on the list of [America's Best Small Companies: 20 Fast-Growing Tech Stars](#).

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.

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