



EPAM Acquires Alliance Global Services

November 16, 2015 9:32 PM EST

Increases Global Product Development Capabilities and Strengthens Delivery Platform in Asia

NEWTOWN, Pa., Nov. 16, 2015 (GLOBE NEWSWIRE) -- EPAM Systems, Inc. (NYSE:EPAM), a leading global provider of product development and software engineering solutions, announced today its acquisition of Alliance Global Services, a software product development services and test automation solutions firm. The acquisition extends the company's Global Delivery Platform by adding strong delivery capabilities in North America and India and expanding EPAM's expertise in software engineering productivity and automation services.

Headquartered in Conshohocken, PA, Alliance Global Services offers software design, development and quality management services and works with clients in Life Science and Healthcare, Insurance, Information and Media, and Software and High Tech verticals. Recognized by leading industry analysts as a strong player in the Product Development Services space, the company recently received positive customer remarks for its proprietary scriptless test automation framework, named InsideEdge xAFT. The acquisition, in addition to further strengthening EPAM's East Coast footprint, offers an additional North American location in Chicago, IL, as well as establishing strong delivery capabilities in Hyderabad and Pune, India.

"The scale and complexity of the solutions demanded today by our global customers challenges us to consistently maintain our traditional level of quality, regardless of the geographic locations and different time zones we are delivering from," said Arkadiy Dobkin, EPAM CEO and President. "That is why this alignment between Alliance Global and EPAM is a strategic fit. Both companies share similar key verticals and a strong product and solution-based mindset and, in addition, offer our mutual clients integrated global delivery capabilities across Europe and APAC. This should allow us to address global challenges more effectively and solidify our leading position in the overall Product Development Services space."

"EPAM has set the standard in the industry for delivering true end-to-end capabilities and we are excited to join this fast-growing technology services company and integrate our offerings to better serve our growing customer base," said John Castleman, President and CEO of Alliance Global Services.

With this acquisition, EPAM is revising its full year 2015 revenue guidance and expects year-over-year revenue to be at least \$905 million in GAAP reported revenue. Full year 2015 non-GAAP diluted EPS is expected to be at least \$2.66 based on weighted average share count of approximately 52 million diluted shares outstanding. GAAP diluted EPS is expected to be at least \$1.56.

EPAM will host a conference call on Wednesday, November 18, at 8 a.m. Eastern Time, to discuss the information presented in this press release. The live conference call can be accessed by dialing 1-877-407-0784 or 1-201-689-8560 (international). A replay will also be available approximately one hour after the call and can be accessed by dialing 1-877-870-5176 or 1-858-384-5517 (international). The passcode for the replay is 13625166.

About EPAM Systems

Established in 1993, [EPAM Systems, Inc.](http://www.epam.com/) (NYSE:EPAM) is recognized as a leader in software product development by independent research agencies. Headquartered in the United States, EPAM serves clients worldwide utilizing its award-winning global delivery platform and its locations in over 20 countries across North America, Europe, Asia and Australia. EPAM was ranked #6 in [America's 25 Fastest-Growing Tech Companies](#) and #3 in [America's Best Small Companies](#) lists by Forbes Magazine.

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.

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