EPAM Named Best Software Development Company by European CEO Magazine

December 23, 2015 1:03 PM EST

(Thomson Reuters ONE via COMTEX) --NEWTOWN, Pa., Dec. 23, 2015 (GLOBE NEWSWIRE) -- EPAM Systems, Inc. (NYSE:EPAM), a leading global provider of product development and software engineering solutions, announced today that it has been named as the 'Best Software Development Company' by the reputable quarterly magazine European CEO. Annually, the publication seeks out and awards companies who have pioneered the latest advances in their respective fields.

"For over twenty years, our growth engine has been our customers' confidence in the strength of our engineering and product development expertise, which allowed us to grow at a compound annual growth rate of about 30 percent over the past 15 years," said Arkadiy Dobkin, CEO and President, EPAM. "During the last several years, we invested heavily in new digital capabilities and industry specific skills to better position ourselves to serve our customers' digital transformation needs and stay competitive in an increasingly disrupted marketplace. That is why we are very honored to see a recognition of our efforts by the European CEO Magazine panel and its international readership for this award."

During the decision process, the selection committee assesses numerous metrics related to the company's performance, including external growth strategies, profitability and product innovation achieved. By recognizing what it is that differentiates these companies from the rest, the European CEO Awards offer insight into, not only the greatest institutions and individuals of the moment, but also the overall European business climate.

A full list of winners is featured in the latest issue of European CEO, available online, on mobile and in print now. http://www.europeanceo.com /awards-2015/

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 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.

CONTACT: Danielle Ruess-Saltz

M: 267.978.7688

danielle_ruess-saltz@epam.com

This announcement is distributed by NASDAQ OMX Corporate Solutions on behalf of NASDAQ OMX Corporate Solutions clients.

The issuer of this announcement warrants that they are solely responsible for the content, accuracy and originality of the information contained therein.

Source: EPAM Systems, Inc via Globenewswire

HUG#1975666