



EPAM Builds Team of Specialists to Unlock the Vast Potential of Blockchain Technology

February 9, 2016 5:00 PM EST

NEWTOWN, Pa., Feb. 09, 2016 (GLOBE NEWSWIRE) -- EPAM Systems, Inc. (NYSE:EPAM), a leading global provider of product development and software engineering solutions, announced today that a global team of experts will be focused on identifying and implementing a new category of solutions using blockchain technology. Blockchain, a permissionless, distributed database technology for managing and recording transactions, is becoming a disruptive force for most industries. This technology represents a paradigm shift in software development, enabling the transition from distributed computing to distributed applications.

"We are excited to apply our substantial engineering capabilities to help drive blockchain technology innovation in Fin-tech and other industries," said Balazs Fejes, Co-Head of Global Business, EPAM. "Several global teams have been working to define and implement distributed ledger technology within the financial industry. Through our research, we have learned that similar concepts work across multiple industries, from Insurance to Retail. Given the potential disruptive nature of this technology, we are investing our time and resources in designing accelerators that will enable clients to fast-track adoption and time-to-market for their enterprises."

EPAM's team is focusing on the wider adoption of technology capabilities supported by blockchain, which includes decentralized consensus, trusted computing, smart contracts and proof of work. In addition, the team is currently developing solutions for the online gambling and gaming industry, which has already experienced disruption due to bitcoin/blockchain. Companies across the globe see the immense potential, and the complexity, of implementing this rapidly evolving technology.

"This technology may become a differentiating factor for many companies, enabling them to process whatever transactions they are involved in with more privacy, speed and efficiency," continued Fejes. "We are committed to helping our clients explore the benefits of blockchain to help them stay ahead of the potential disruptions to their respective industries."

For more information about EPAM's blockchain solutions, visit <http://www.epam.com/industries/financial-services>

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 26 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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