



New Innovation Lab in EPAM Los Angeles Office Speeds Client Time to Value

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NEWTOWN, Pa., April 19, 2016 (GLOBE NEWSWIRE) -- EPAM Systems, Inc. (NYSE:EPAM), a leading global provider of product development and software engineering solutions, today announced the opening of a new innovation lab in its Los Angeles office to accommodate the rapid pace of disruption in the Media and Entertainment industry. The location allows EPAM to provide its unique global delivery model to more customers in North America by supporting direct collaboration with product owners in the design, prototyping, and deployment of solutions with maximum onsite support.

"The magnitude and speed of disruption to our clients in the Media and Entertainment industry has challenged us to evolve our solutions rapidly and at scale. The innovation lab model allows our teams to work closely with clients to quickly uncover unmet needs and then prototype solutions, test them and launch a first release in a matter of weeks instead of months," said Alexey Vitashkevich, VP, Co-Head of North American Business, EPAM. "Our Los Angeles office offers a central location to support our clients and help them successfully compete in this ever-changing digital landscape."

"For seven years, we have been working with EPAM on innovating our business through technology," said Philip Potloff, Chief Operating Officer, Edmunds.com. "A local office with an innovation lab is a great addition to our partnership."

Innovation labs are essential to many industries in this current disruptive environment; a focused team of researchers, designers, developers and business stakeholders can offer close collaboration to identify growth opportunities and solve complex business challenges. Current market trends are fundamentally changing the Media and Entertainment industry and, to stay competitive, digital-based business strategies are essential. An innovation lab can offer businesses the capabilities they need to uncover new revenue models.

Learn more about EPAM's Media and Entertainment solutions at <https://www.epam.com/industries/media-and-entertainment>.

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 25 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



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