EPAM Named a Top 25 Enterprise Company in IDC Financial Insights FinTech Rankings

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NEWTOWN, Pa., Sept. 08, 2016 (GLOBE NEWSWIRE) -- EPAM Systems, Inc. (NYSE:EPAM), a leading global provider of product development and software engineering solutions, today announced it has been listed 24th on the 2016 IDC Financial Insights FinTech Rankings Top 25 Enterprise. The elite list features enterprise companies serving multiple industries that derive less than one-third of their revenues from financial institutions.

"EPAM's debut on this list, along with exceptional companies such as IBM, Microsoft, Accenture, and Deloitte, demonstrates our ability to help the industry manage strategic challenges driven by complex regulatory and process changes," said Balazs Fejes, SVP and Co-Head of Global Business, EPAM. "The banking and financial services industry is a large focus for us and we have a long history and deep expertise in current and emerging FinTech. By applying our substantial engineering capabilities, with our domain knowledge in wealth management, next generation payments, capital markets, and transformational technologies such as blockchain, we enable our customers to accelerate time-to-market and process transactions with greater security, speed, and efficiency."

EPAM works with five out of the 10 largest investment banks and three of the five leading global banks, as well as wealth management institutions, exchanges and brokerages, market data providers, insurance and technology providers. The company provides agile digital banking transformation, including wealth management application development, service design and delivery, testing and automation, security and assurance, mobile strategy consulting, and user experience services.

Now in its 13th year, the IDC Financial Insights FinTech Rankings categorize and evaluate the top global providers of financial technology based on calendar year revenues from financial institutions for hardware, software and/or services. These providers supply the technological backbone of the financial services industry, an industry in which IDC Financial Insights forecasts worldwide spending on IT across the globe to reach half a trillion dollars by 2018.

The annual IDC Financial Insights FinTech Rankings have become an important measure of the health and direction of technology in the industry and the emergence of innovative solutions from new players. In addition, the IDC Financial Insights FinTech Rankings serve as a critical tool for financial services institutions to use during strategic planning and to review in considering new investments in 3rd party solutions. IDC Financial Insights publishes a comprehensive report about the year's findings that is available to view or download.

For more information about the rankings, visit www.idc.org. For more information about the end-to-end software engineering services EPAM provides in the Financial Services sector, please visit www.epam.com.

About EPAM Systems
EPAM Systems, Inc. (NYSE:EPAM), a leading global product development and platform engineering services company, is focused on delivering results through best-in-class software engineering, combined with innovative strategy, consulting and design capabilities. With 23 years of experience in the information technology industry, EPAM's 18,000 people serve our customers in over 25 countries across North America, Europe, Asia and Australia. EPAM was ranked #8 in FORBES 25 Fastest Growing Public Tech Companies and ranked as a top information technology services company on FORTUNE'S 100 Fastest Growing Companies .

For more information, please visit http://www.epam.com/ and follow us on Twitter (@EPAMSYSTEMS) and LinkedIn.

About IDC Financial Insights
IDC Financial Insights assists financial service businesses and IT leaders, as well as the suppliers who serve them, in making more effective technology decisions by providing accurate, timely, and insightful fact-based research and consulting services. Staffed by senior analysts with decades of industry experience, our global research analyzes and advises on business and technology issues facing the banking, insurance, and securities and investments industries. International Data Corporation (IDC) is the premier global provider of market intelligence, advisory services, and events for the information technology market. IDC is a subsidiary of IDG, the world's leading technology, media, research, and events company. For more information, please visit www.idc.com/financial, email info@idc-fi.com, or call 508-620-5533. Visit the IDC Financial Insights Community at http://idc-community.com/financial.

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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