



UBS Signs Strategic Multi-Year Agreement With EPAM to Boost Innovation

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NEWTOWN, Pa., Jan. 17, 2017 (GLOBE NEWSWIRE) -- EPAM Systems, Inc. (NYSE:EPAM), a leading global provider of product development and software engineering solutions, today announced that UBS AG, the world's largest wealth manager, has signed a multi-year strategic framework agreement. For the past nine years, UBS and EPAM have collaborated to stay at the forefront of technology, positioning UBS as a global leader in innovative financial products and services. The agreement, which is valued at over \$300M, supports the bank's strategic cost reduction program. This commitment to efficiency allows EPAM to continue to focus on innovative, end-to-end solutions, reducing time-to-market and improving ROI on technology investments.

"Over the past nine years, EPAM has become a key supplier in helping us meet our clients' expectations by working closely together with UBS, while maintaining commitments to productivity and quality of delivery," said Mike Dargan, Group Head of Information Technology, UBS. "We now look forward to evolving this valued relationship further over the coming years."

"The wave of innovation and regulatory changes in the financial services industry has created significant opportunities and challenges. Throughout our long-standing relationship with UBS, we helped them push innovation to drive growth and develop scalable platforms, leveraging our digital design and wealth management expertise and quickly respond to regulatory and market changes," said Balazs Fejes, Sr. Vice President, Co-Head of Global Business, EPAM. "For us, this multi-year agreement with a global financial services leader clearly demonstrates EPAM's capabilities in the marketplace."

The partnership between UBS and EPAM spans almost nine years, 10 countries and three continents. In addition to the many business solutions that EPAM has provided during this relationship, innovation will be a large focus throughout this multi-year deal.

About EPAM Systems

Since 1993, EPAM Systems, Inc. (NYSE:EPAM), has leveraged its core engineering expertise to become a leading global product development and digital platform engineering services company. Through its 'Engineering DNA' and innovative strategy, consulting, and design capabilities, EPAM works in collaboration with its customers to deliver innovative solutions that turn complex business challenges into real business opportunities. EPAM's global teams serve customers in over 25 countries across North America, Europe, Asia and Australia. EPAM is a recognized market leader among independent research agencies and was ranked #8 in [FORBES 25 Fastest Growing Public Tech Companies](#), as a top information technology services company on [FORTUNE'S 100 Fastest Growing Companies](#), and as a top [UK Digital Design & Build Agency](#). Learn more at <http://www.epam.com/> and follow us on Twitter [@EPAMSYSTEMS](#) and [LinkedIn](#).

About UBS

UBS provides financial advice and solutions to wealthy, institutional and corporate clients worldwide, as well as private clients in Switzerland. The operational structure of the Group is comprised of our Corporate Center and five business divisions: Wealth Management, Wealth Management Americas, Personal & Corporate Banking, Asset Management and the Investment Bank. UBS's strategy builds on the strengths of all of its businesses and focuses its efforts on areas in which it excels, while seeking to capitalize on the compelling growth prospects in the businesses and regions in which it operates, in order to generate attractive and sustainable returns for its shareholders. All of its businesses are capital-efficient and benefit from a strong competitive position in their targeted markets. www.ubs.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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EPAM