



## EPAM Withdraws Q1 and Full Year 2022 Guidance due to Uncertainties Related to the Events in Ukraine

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NEWTOWN, Pa., Feb. 28, 2022 /PRNewswire/ -- EPAM Systems, Inc. (NYSE: EPAM), a leading digital transformation services and product engineering company, today announced it is withdrawing its first quarter and 2022 financial outlook due to heightened uncertainties and regional impacts resulting from military actions in Ukraine.

### Company Update

EPAM's highest priority is the safety and security of its employees and their families in Ukraine. The company is proactively working to relocate its employees to lower risk locations in Ukraine and neighboring countries.

The company is executing business continuity plans and accelerating hiring across multiple locations in Central and Eastern Europe, Latin America, and India.

EPAM continues to operate productively in more than 40 countries and is committed to providing consistent high-quality delivery in all our geographies around the world. The company's global delivery centers have sufficient resources, including infrastructure and capital to support ongoing operations. EPAM continues to support rapid responses to the difficult conditions in Ukraine, while maintaining a focus on customers, and continuing to evaluate opportunities for long term growth.

### About EPAM Systems

Since 1993, EPAM Systems, Inc. (NYSE: EPAM) has leveraged its advanced software engineering heritage to become the foremost global digital transformation services provider – leading the industry in digital and physical product development and digital platform engineering services. Through its innovative strategy; integrated advisory, consulting and design capabilities; and unique 'Engineering DNA,' EPAM's globally deployed hybrid teams help make the future real for clients and communities around the world by powering better enterprise, education and health platforms that connect people, optimize experiences, and improve people's lives. Selected by Newsweek as a 2021 Most Loved Workplace, EPAM's global multi-disciplinary teams serve customers in more than 40 countries across five continents. As a recognized leader, EPAM is listed among the top 15 companies in Information Technology Services on the Fortune 1000 and ranked as the top IT services company on Fortune's 100 Fastest-Growing Companies list for the last three consecutive years. EPAM is also listed among Ad Age's top 25 World's Largest Agency Companies and in 2020, Consulting Magazine named EPAM Continuum a top 20 Fastest-Growing Firm. Learn more at [www.epam.com](http://www.epam.com) and follow EPAM on [Twitter](https://twitter.com/epam) and [LinkedIn](https://www.linkedin.com/company/epam).

### Forward-Looking Statements

This press release includes estimates and 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. Our estimates and forward-looking statements are mainly based on our current expectations and estimates of future events and trends, which affect or may affect our business and operations. These statements may include words such as "may," "will," "should," "believe," "expect," "anticipate," "intend," "plan," "estimate" or similar expressions. Those future events and trends may relate to, among other things, the anticipated impact of the COVID-19 pandemic, political and civil unrest or military action in the geographies where we conduct business and operate, and the effect that they may have on our revenues, operations, access to capital, profitability and customer demand. Other factors that could cause actual results to differ materially from those expressed or implied include general economic conditions, the risk factors discussed in the Company's most recent Annual Report on Form 10-K and the factors discussed in the Company's Quarterly Reports on Form 10-Q for the 2020 fiscal year, particularly under the headings "Management's Discussion and Analysis of Financial Condition and Results of Operations" and "Risk Factors" and other filings with the Securities and Exchange Commission. Although we believe that these estimates and forward-looking statements are based upon reasonable assumptions, they are subject to several risks and uncertainties and are made in light of information currently available to us. 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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