



Everest Group Recognizes Virtusa as a Major Contender in its PEAK Matrix™ for Global Banking Application Outsourcing Services

September 6, 2017

WESTBOROUGH, Mass.--(BUSINESS WIRE)--Sep. 6, 2017-- Virtusa Corporation (NASDAQ GS: VRTU), a global business consulting and IT outsourcing company that accelerates business outcomes for its clients, today announced it has been named a Major Contender in Everest Group's 2017 PEAK Matrix™ for Global Banking Application Outsourcing (AO) services.

Virtusa was recognized for its mature and best-in-class services tailored for the banking industry, developed through strategic investments in accelerators, a novel approach to co-innovation with clients, and end-to-end domain competencies. Virtusa was also rated highly for its outstanding customer satisfaction and industry-leading global delivery capabilities.

"We are pleased to be recognized for the fifth consecutive year by Everest Group as a Major Contender in the Banking AO PEAK Matrix™ assessment," said Bob Graham, global solutions head, Banking and Financial Services, Virtusa. "Virtusa has been at the forefront of disrupting the traditional Banking AO marketplace given our focus on extreme automation, digital transformation, and our co-innovation sandbox that allows our clients to more rapidly adopt emerging trends such as API services, DevOps, AI, and robotics, while accelerating time to market."

Issued annually, the Everest Group assesses IT service providers on their delivery capability and market success. The 2017 PEAK Matrix™ Assessment for Applications Outsourcing in Banking is based on the evaluation of more than 500 large multi-year banking AO contracts signed by over 25 IT service providers.

"Banks are redesigning their technology sourcing strategies to respond to changing consumer demands, new technologies, regulatory pressures, and intense competition from fintech competitors," said Ronak Doshi, practice director, Everest Group. "Augmentation of expertise in core platforms, gained through Virtusa's Polaris acquisition, investments in modernization, automation, and partnerships with fintechs have positioned Virtusa as a Major Contender on Everest Group's 2017 PEAK Matrix™ Assessment for Applications Outsourcing in Banking."

For more than 25 years, Virtusa has been helping its banking and financial services clients gain competitive advantage and a strong foothold in their markets by enabling them to innovate, drive efficiencies, improve performance, and transform their businesses. Virtusa's Fintech Lab is a first-of-its-kind lab with unique sandbox environments and a banking data model to run quick experiments and easily turn ideas into MVPs (Minimum Viable Products). The Lab has helped in building over 50 MVPs in the last year by leveraging next-gen technologies such as blockchain, robotic process automation, artificial intelligence, cognitive computing, and machine learning, creating breakthrough value for its customers.

To access the full report, visit: <https://www2.everestgrp.com/reportaction/EGR-2017-11-R-2232/Marketing>

For more information on Virtusa's banking and financial services, visit: <http://www.virtusa.com/industries/banking-and-financial-services/perspective/>

About Virtusa

Virtusa Corporation (NASDAQ GS: VRTU) is a global provider of information technology (IT) consulting and outsourcing services that accelerate business outcomes for Global 2000 companies and leading software vendors in banking and financial services, insurance, healthcare, telecommunications, technology, and media & entertainment.

Virtusa helps CXOs' address the dual challenge of growing revenues while improving IT cost efficiencies. Virtusa's digital transformation & innovation (DTi) solutions enable clients to reimagine the customer experience, accelerate revenue growth and creating lasting business value. The company's operational excellence (OE) solutions help clients reduce risk, improve operational efficiencies, and lower IT costs.

Virtusa delivers services across the IT lifecycle, including consulting, solution design, technology selection, implementation, testing, and maintenance, including infrastructure support. With a strong heritage in software engineering, Virtusa is highly qualified to both develop and maintain software, using a proven platforming methodology and advanced Agile and Accelerated Solution Design techniques to reliably deliver results on time and within budget.

Holding a proven record of success across industries, Virtusa readily understands its clients' business challenges and uses its domain expertise to deliver distinctive, differentiated and innovative applications of technology to address its client critical business challenges. Examples include building the world's largest P&C claims modernization program; one the largest corporate customer portals for a premier global bank; an order to cash implementation for a multinational telecommunications provider; and digital transformation initiatives for media and banking companies.

Through the acquisition of a majority interest in Polaris Consulting Services Ltd. in March 2016, Virtusa has created a robust platform to provide end-to-end solutions and services in banking and financial services, strengthening its positioning as a top, global FinTech services provider. Virtusa Corporation is headquartered in Massachusetts and has 50 offices across North America, Europe and Asia.

Polaris Consulting & Services is a subsidiary of Virtusa Corporation. Copyright © 2017 [Virtusa Corporation](http://www.virtusa.com). All Rights Reserved.

View source version on businesswire.com: <http://www.businesswire.com/news/home/20170906005261/en/>

Source: Virtusa Corporation

Greenough

Amy Legere, 617-275-6517

alegere@greenough.biz