



Virtusa Significantly Increases Standing in the Prestigious 2017 IDC FinTech Rankings

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WESTBOROUGH, Mass.--(BUSINESS WIRE)--Oct. 4, 2017-- Virtusa Corporation (NASDAQ GS: VRTU), a global business consulting and IT outsourcing company that accelerates business outcomes for its clients, today announced that it has been recognized among the leading global financial technology providers in the 2017 IDC FinTech Rankings. Virtusa was ranked 39th on the list, a significant increase in its standing, compared to its position of 52nd in the 2016 IDC FinTech rankings.

"We are very pleased to be recognized by IDC as a top consulting and IT outsourcing provider as it reflects our clients' confidence in our ability to deliver industry leading solutions," said Bob Graham, global solutions head, Banking and Financial Services, Virtusa. "The banking industry is undergoing significant change brought about by technology advances, continued regulatory change, globalization, and disruption from fintech companies. Leveraging our deep domain expertise along with our consulting services and our cloud-based Fintech Innovation Lab, Virtusa is helping our clients develop approaches and implement solutions that accelerate their banking innovations."

The annual IDC 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 which IDC Financial Insights forecasts worldwide spending on IT across the globe to reach half a trillion dollars by 2018. In addition, these rankings serve as a critical tool for financial services institutions to use during strategic planning, and to review whenever considering new investments in third party solutions.

"A position on the IDC FinTech Rankings is a significant achievement, demonstrating a fintech company's commitment to the success of their financial institution clients," said Karen Massey, senior analyst at IDC Financial Insights. "The IDC FinTech Rankings, now in its 14th year, is the global industry standard who's who of financial services technology providers, and we congratulate the 2017 winners."

With domain expertise of more than 25 years serving clients, Virtusa has delivered successful solutions that have transformed several global banks, top brokerage firms, and card and payment providers. Financial services organizations rely on technology to gain competitive advantage while focusing on creating distinctive millennial experiences for customers and employees to help drive customer acquisition, cross-selling, retention, and employee satisfaction. Through its collaborative consultative approach, all-encompassing smart technology (Fintech/X-Tech) labs with unique sandbox environments, and a nimble team of experts, Virtusa enables clients to choose the right set of technologies to address their business challenges and capitalize on market opportunities.

To learn more about the 2017 IDC FinTech Rankings, visit: https://www.idc.com/prodserv/insights/#financial-fintech_rankings

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

To learn more about how Virtusa's next-gen banking solutions and Fintech Innovation Lab are making a difference to global financial institutions, visit us at booth #K35, SIBOS 2017, Toronto; October 16-19 2017: <http://www.virtusa.com/events/sibos2017>

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>.

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 of 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.

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