



Virtusa Nominates Deborah C. Hopkins to Serve on Virtusa's Board of Directors

June 18, 2018

SOUTHBOROUGH, Mass.--(BUSINESS WIRE)--Jun. 18, 2018-- [Virtusa Corporation](#) (NASDAQ GS:VRTU), a global provider of digital engineering and IT outsourcing services that accelerate business outcomes for its clients, today announced that Deborah (Debby) C. Hopkins has been nominated to serve on Virtusa's Board of Directors as an independent director. Ms. Hopkins will stand for election as a Class II Director at Virtusa's annual meeting of stockholders which is scheduled for September 6, 2018. If elected, Ms. Hopkins would join Virtusa's board of directors as a Class II Director to serve until Virtusa's 2021 annual meeting of stockholders. Upon her election to the Board, the Company's Board would consist of nine directors.

Kris Canekeratne, Chairman and Chief Executive Officer of Virtusa, stated, "On behalf of the Virtusa Board of Directors, I am very pleased that Debby Hopkins has agreed to stand for election to join our Board. If elected, Debby's significant experience at the leading edge of digital transformation for one of the world's largest financial institutions, as well as her extensive relationships within Silicon Valley, will be valuable assets to Virtusa as we execute our strategy to deliver above-industry growth."

Ms. Hopkins was the founder and CEO of Citi Ventures based in Silicon Valley, and Chief Innovation Officer of Citi, until her retirement from the company in December 2016. Ms. Hopkins joined Citi in 2003 as Head of Corporate Strategy and M&A, and during her tenure also served as Chief Operations & Technology Officer and a senior advisor to Citi's Investment Bank. Ms. Hopkins co-founded Citi Women, championing the development of high potential women within the organization. Prior to Citi, Ms. Hopkins served as Chief Financial Officer at The Boeing Company and Lucent Technologies. Debby also served as General Auditor at General Motors, VP of Finance at GM Europe in Zurich, and Corporate Controller at Unisys.

Ms. Hopkins is currently a member of the Board of Directors at Union Pacific Corporation and Marsh & McLennan Companies. Debby is also an Advisory Board Member at M3 Biotechnology, Inc., Marto Capital and SalesHero. Fortune twice placed Ms. Hopkins in its top 10 most powerful women in business list. A graduate of Walsh College in Troy, Michigan, Hopkins holds honorary doctorate degrees from Westminster College in Fulton, Missouri, and Walsh College.

About Virtusa

Virtusa Corporation (NASDAQ GS:VRTU) is a global provider of Digital Business Transformation, Digital Engineering, and Information Technology (IT) outsourcing services that accelerate our clients' journey to their Digital Future. Virtusa serves Global 2000 companies in Banking, Financial Services, Insurance, Healthcare, Telecommunications, Media, Entertainment, Travel, Manufacturing, and Technology industries.

Using a combination of digital strategy, digital engineering, business implementation, and IT platform modernization services, Virtusa helps clients execute successful end-to-end digital business transformation initiatives.

Virtusa engages its clients to re-imagine their business models and develop strategies to defend and grow their business by introducing innovative products and services, developing distinctive digital consumer experiences, creating operational efficiency using digital labor, developing operational and IT platforms for the future, and rationalizing and modernizing their existing IT applications infrastructure. As a result, its clients are simultaneously able to drive business growth through digital-first customer experiences, while also consolidating and modernizing their IT application infrastructure to support digital business transformation.

Holding a proven record of success across industries, Virtusa readily understands its clients' business challenges and uses its domain expertise to deliver innovative applications of technology to address its clients' critical business challenges. Examples include building the world's largest property & casualty 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.

Founded in 1996 and headquartered in Massachusetts, Virtusa has operations in North America, Europe, and Asia.

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Forward-Looking Statements

This press release contains certain "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, including statements regarding, the nomination and election of a candidate for Class II Director and execution of our growth strategy. These forward-looking statements include, but are not limited to, plans, objectives, expectations and intentions and other statements contained in this press release that are not historical facts, and statements identified by words such as "expects," "anticipates," "intends," "plans," "believes," "see," "seeks," "estimates," "will," "should," "may," "confident," "positions," "look forward to," and variations of such words or words of similar meaning and the use of future dates. These forward-looking statements reflect our current views about our plans, intentions, expectations, strategies and prospects, and our growth rate, which are based on the information currently available to us and on assumptions we have made. Although we believe that our plans, intentions, expectations, strategies and prospects as reflected in or suggested by those forward-looking statements are reasonable, we can give no assurance that these plans, intentions, expectations or strategies will be attained or achieved. Furthermore, actual results may differ materially from those described in the forward-looking statements and will be affected by a variety of risks and factors that are beyond our control including, without limitation: any increase in

Virtusa's borrowings in connection with the acquisition of the balance of shares in Polaris and Virtusa's ability to service such indebtedness with future cash flows; Virtusa's failure to realize the intended benefits of the Polaris delisting transaction, including the inability to integrate Virtusa's and Polaris' business and operations to realize the anticipated synergies and cost savings in the expected amounts or within the anticipated time frames or cost expectations or at all; Virtusa incurring unexpected costs or liabilities in connection with the Polaris delisting offer and related transactions; the possibility that Virtusa's current or future estimated guidance may differ materially from expectations; Virtusa incurring unexpected costs or liabilities in connection with the Polaris acquisition and delisting process; inability of Virtusa to service the debt incurred by Virtusa to acquire Polaris and the delisting process or to maintain compliance with certain financial covenants under the loan facility; Virtusa's ability to integrate the operations of, and achieve expected synergies and operating efficiencies in connection with, acquired businesses, including eTouch; unanticipated acquisition related costs and negative effects on Virtusa's reported results of operations from previous acquisitions; Virtusa's failure to realize the intended benefits of the Orogen convertible preferred stock financing, the inability to pay cash dividends on the convertible preferred stock, thus increasing the dilutive impact of the financing; the inability of Virtusa to redeem the convertible preferred stock at maturity, if there has been no conversion event prior to maturity; Virtusa's dependence on a limited number of clients as well as clients located principally in the United States and United Kingdom and in concentrated industries; currency exchange rate fluctuations of the Indian and Sri Lankan rupee, the U.S. dollar, the U.K. pound sterling, the Swedish krona, and the euro; the international nature of our business; restrictions on immigration or changes in immigration laws; Virtusa's ability to hire and retain enough sufficiently trained IT professionals to support its operations; Virtusa's ability to expand its business or effectively manage growth; Virtusa's ability to sustain profitability or maintain profitable engagements; increasing competition in the IT services outsourcing industry; Virtusa's ability to attract and retain clients and meet their expectations; quarterly fluctuations in Virtusa's earnings; client terminations or contracting delays, or delays in revenue recognition in any reporting period; Virtusa's ability to successfully manage its billing and utilization rates and its targeted on-site to offshore delivery mix; technological innovation; Virtusa's ability to effectively manage its facility, infrastructure and capacity needs; regulatory, legislative and judicial developments in Virtusa's operations areas and Virtusa's ability to comply with changing or complex laws and maintain effective internal controls to ensure ongoing compliance; the loss of any key member of Virtusa's senior management team, political or economic instability in India or Sri Lanka; any reduction or withdrawal of tax benefits provided to Virtusa by the governments of India and Sri Lanka, or new legislation by such governments which could be harmful to Virtusa; wage inflation and increases in government mandated benefits in India and Sri Lanka; telecommunications or technology disruptions; worldwide economic and business conditions; and the volatility of the market price of Virtusa's common stock. For additional disclosure regarding these and other risks faced by Virtusa, see the disclosure contained in Virtusa's public filings with the Securities and Exchange Commission, including Virtusa's Annual Report on Form 10-K for the fiscal year ended March 31, 2018 and subsequent Quarterly Reports on Form 10-Q, as filed with the Securities and Exchange Commission.

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