



Virtusa Makes a Major Jump in the Prestigious 2018 IDC FinTech Rankings

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SOUTHBOROUGH, Mass.--(BUSINESS WIRE)--Oct. 2, 2018-- Virtusa Corporation (NASDAQ GS: VRTU), a global provider of digital strategy, digital engineering, and IT outsourcing services that accelerates business outcomes for its clients, today announced that it has been recognized as one of the leading global financial technology providers in the 2018 IDC FinTech Rankings. Virtusa was ranked 30th on the list, a major jump from its 39th position in the 2017 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, executive vice president and global head—solutions, Virtusa. "The banking environment today is undergoing unprecedented change driven by a combination of disruptive technologies, innovation, and competition from FinTechs, shifting demographics, and changes in regulations. Leveraging our deep domain expertise along with our consulting services and our cloud-based Open Innovation Platform, Virtusa is helping our clients develop approaches and implement solutions that accelerate banking innovation."

The Fortune 500-style ranking categorizes and evaluates top global providers of financial technology based on calendar year revenues from financial institutions for hardware, software, and services. These providers supply the technological backbone of the financial services industry, an industry for which IDC Financial Insights forecasts worldwide spending on IT across the globe to reach half a trillion dollars by 2020.

To thrive in a digital economy, financial services organizations must embrace innovative, cutting-edge technology and integrate it effectively to enhance the customer experience and achieve operational excellence. Virtusa Corporation and the vendors featured on the IDC FinTech Rankings are recognized for their commitment to helping financial institutions successfully execute their digital transformation initiatives for the betterment of their customers around the world. IDC Financial Insights publishes a comprehensive report about the year's findings that is available to view or download [HERE](#).

"A place on the IDC FinTech Rankings is a significant accomplishment, demonstrating a provider's commitment to the success of its financial institution clients," states Karen Massey, research manager at IDC Financial Insights. "The IDC Fintech Rankings, now in its 15th year, is the global industry standard register of financial services tech providers, and we congratulate the 2018 winners."

With more than 25 years of industry experience, Virtusa has become the partner of choice for banks and financial services firms, helping them navigate the challenges of digitally transforming while also driving operational excellence and cost efficiency. It supports a large number of banking and financial services clients across North America, Europe, Asia Pacific, and Australia, including more than half of the top 30 global banks and many of the top national and regional institutions for the countries Virtusa works in. Virtusa's dedicated banking and financial services practice covers retail banking, corporate banking, capital markets, cards and payments, and risk and compliance. Virtusa's industry-leading digital engineering capabilities include mobile, data, cloud, UX, microservices, and AI and robotics, all of which have been recognized by key analysts and experts. Through its consultative approach, Virtusa's teams deliver transformational, cost-takeout solutions that accelerate the achievement of measurable results for IT and business operations.

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

To learn more about how Virtusa's next-gen banking solutions are making a difference to global financial institutions, visit us at booth #G60, Level 1, ICC at SIBOS 2018, Sydney; October 22-25, 2018: <https://www.virtusa.com/events/sibos2018/>

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.

About Virtusa

Virtusa Corporation (NASDAQ GS: VRTU) is a global provider of Digital Business Transformation, Digital Engineering, and Information Technology (IT) outsourcing services that accelerates 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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