May 2, 2011

FINANCIAL TECHNOLOGY PARTNERS LP FTP SECURITIES LLC

is pleased to announce its role as strategic and financial advisor to



in its sale to





The Only Investment Bank Focused Exclusively on Financial Technology

www.ftpartners.com

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ExIService Acquires Outsource Partners International

FT Partners Advises on Sale of Outsource Partners International to ExIService

Transaction Overview and Rationale

Overview of Transaction

- On May 2, 2011, Outsource Partners International ("OPI") announced its outright sale to EXLService Holdings (NASDAQ: EXLS)
- The aggregate consideration for the transaction will be \$91,000,000, subject to adjustment based on working capital, OPI's debt and certain transaction expenses
- The transaction is expected to close during the second quarter of 2011 and is subject to customary and other closing conditions

Significance of Transaction

- Outsource Partners International is a leading global provider of high-end, complex Finance & Accounting Outsourcing ("F&A"), Analytics, and Consulting & Advisory services
- OPI focuses on serving middle market (companies with revenue between \$200 mm and \$5 bn) firms and to date has over 80+ clients
- Continued organic growth within the F&A BPO segment (8.7% annually) provides significant future growth opportunities for ExlService as corporations continue to outsource their F&A functions

FT Partners' Role

- FT Partners served as a strategic and financial advisor to Outsource Partners International and its Board of Directors
- FT Partners co-advised OPI on its representation of North American based acquirors and provided comprehensive advisory services throughout the transaction
- This transaction demonstrates FT Partners broad capabilities and deep domain expertise in the Diversified Financial Technology and Business Process Outsourcing Sector

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For total consider of approximately

\$ 91,000,000



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ExIService Acquires Outsource Partners International

Outsource Partners International Overview

Outsource Partners International Overview

Founded: Founded in 1998, Incorporated in 2002

Headquarters: Los Angeles, CA

Employees: 3,700+

Other Facilities: 15 offices in 5 countries

- Provides finance, accounting, and tax business process outsourcing (BPO), as well as related solutions
- Services the Manufacturing, Tech / Telecomm, Financial Services, Energy, Transportation, Hospitality, Retail and Non-Profit industries
- The Company has service centers in North America, Europe and Asia Pacific with highly-skilled professionals focused on best-in-class processes, leveraging offshore talent and enabling technologies to optimize clients' finance functions and transform operations

Capital Structure Prior to Transaction

Investor	Announcement Date (1)	
Trident	October 2002	
Cargill Incorporated	November 2003	
Management	na	
Winston LP	na	

Business Segments

F&A BPO

Transaction Processing, Source to Pay, Order to Cash, Hire to Retire, Record to Report, Control / Risk Services

OPI Analytics

Credit Analytics, Investment Research, Financial Data Modeling, Acquisition Analysis, Business and Market Research / Analytics, Procurement Services

Consulting / **Advisory** Services

Process Improvement / Transformation, Strategic Outsourcing Due Diligence, Risk / Compliance -Process / IT Services, Statutory Accounting – IFRS **Transition Support**

Management Team

Name / Position	Previous Experience
Clarence Schmitz Chairman & CEO	Co-founder of Golenberg Schmitz Capital Partners
Kishore Mirchandani President	CFO of a multinational apparel & textile company
Glen Baker Senior Managing Director	Vice President of Service for a large integration firm
Terry Balzanella Managing Director, Europe	Director of Finance for Belkin Component







ExIService Acquires Outsource Partners International

ExIService Overview

ExIService Overview

Founded: April 1999

Headquarters: New York, NY

Other Facilities: India, Philippines, Czech Republic, Romania, London and the U.S.

Employees: 12,700

Ownership: Publicly Listed on the NASDAQ (EXLS)

President and CEO: Rohit Kapoor

- EXL provides transformation and outsourcing services to Global 1000 companies
 - Outsourcing includes a full spectrum of business process services from offshore, near-shore and onshore solutions
 - Transformation services facilitate superior client processes by leveraging EXL's capabilities in decision analytics, Six-Sigma process improvement and risk and financial management services

Selected Acquisition History (1)

Announcement Date	Amount (\$ in mm)	Target
May 2011	na	Outsource Partners International
May 2011	\$14.1	Professional Data Management Again
July 2009	\$3.5	Schneider Logistics
June 2006	\$31.0	Inductis

Industry Solutions

Provides solutions across the entire spectrum of insurance lifecycle in P&C, life, annuity and health

Financial Domain knowledge and understanding of the banking industry enables customized solutions

Customized solutions around business problems such as portfolio management and consumption imbalance

Transportation Combines a distributed delivery model for business processes with the advisory knowledge of domain experts

Enables improved process efficiencies, more effective decision making and a better control environment

dustry Solutions

(\$ in mm)

Year Ended December 31,			
2008	2009	2010	

Revenue \$181.7 \$191.0 \$252.8 YoY Growth 32% na 5% **EBITDA** 26.9 35.8 42.4 15% 19% 17% Margin **Net Income** 14.4 15.7 26.6 Margin 8% 8% 11%

Selected Financials



Travel

Insurance

Utilities

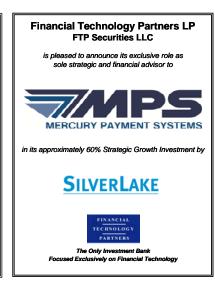


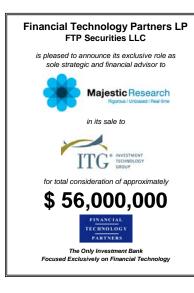


Overview of Selected FT Partners Transactions

FT Partners is the Leader in Financial Technology Investment Banking

Financial Technology Partners LP FTP Securities LLC is pleased to announce its exclusive role as sole strategic and financial advisor to INSTINET. in the sale of its stake in CHI-XEUROPE to BASISS Making Markets Better FINANCIAL TICHNOLOGY PARTNERS The Only Investment Bank Focused Exclusively on Financial Technology

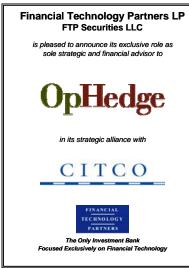




















FT Partners Named "Dealmaker" and "Investment Bank" of the Year

The "M&A Advisor" Selects FT Partners for M&A Industry-Wide Awards

Awards Overview

- FT Partners consistently receives top honors and recognition from national associations:
 - Middle Market Deal of the Year, Cross-Border Deal of the Year and IT Services Deal of the Year (2010)
 - Dealmaker of the Year (2007, 2008 and 2009)
 - Investment Banking Firm of the Year (2004 and 2006)
 - Financing Professional of the Year (2006)
 - Product of the Year IPO Advisory (2006)
 - Deals of the Year (2005, 2006 and 2007)
- 2008's top ranked investment banker named on Institutional Investors annual "Online Finance 40" ranking
 - Consecutively ranked for 3 years (2008, 2007, 2006)
- Founder and Managing Partner, Steve McLaughlin, lauded highest honors as both "Dealmaker of the Year" and "Financing Professional of the Year"
- Top award winning Investment Bank collecting more than 10 separate awards for outstanding performance and client results
 - FT Partners has received over 50 award nominations across an unprecedented array of categories
- FT Partners' "IPO Advisory" service as demonstrated in one of the most successful Payments IPOs in history, VeriFone received its third industry award in 12 months for Product of the Year
 - Previously recognized in our 2006 Financing Professional of the Year award and 2005 Deal of the Year



Dealmaker of the Year Investment Bank of the Year

Selected Transactions:

- The \$56 million sale of Majestic Research to Investment Technology Group
- The sale of TheMarkets.com to Capital IQ
- The \$138 million IPO for Accretive Health
- Mercury Payment Systems' approximately 60% Strategic Growth Investment by Silver Lake
- The \$60 million acquisition of Goldleaf Financial by Jack Henry
- The \$370 million sale of Custom House to Western Union
- The \$525 million sale of Lynk to The Royal Bank of Scotland
- The \$680 million sale of ATD to Citigroup
- The \$325 million cash sale of Verus Financial Management to Sage Group PLC
- The \$245 million cash sale of Corillian Corp to CheckFree
- The \$200 million sale of Wombat Financial Software to NYSE Euronext

