

2nd April 2026

To:

**National Stock Exchange of India
Limited (Scrip Code: FSL)**
Exchange Plaza,
Plot no. C/1, G Block,
Bandra-Kurla Complex
Bandra (East),
Mumbai - 400 051

BSE Limited (Scrip Code: 532809)
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

Dear Madam/ Sir,

Sub: Press Release

This is to inform that a Press Release titled – “Firstsource Named a Leader by Everest Group and NelsonHall in 2026 Healthcare Payer Assessments - Dual recognition highlights platform-led, AI-powered approach to transforming healthcare payer operations” is attached along with this letter.

You are kindly requested to take the same on record and oblige.

Thanking you,

For **Firstsource Solutions Limited**

Pooja Nambiar
Company Secretary
Encl.: A/a

Firstsource Solutions Ltd

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(CIN: L64202MH2001PLC134147)

Firstsource Named a Leader by Everest Group and NelsonHall in 2026 Healthcare Payer Assessments

Dual recognition highlights platform-led, AI-powered approach to transforming healthcare payer operations

Mumbai, India | April 02, 2026: [Firstsource Solutions Limited](#) (NSE:FSL, BSE:532809), an RP-Sanjiv Goenka Group company, has been named a **Leader in Everest Group Healthcare Payer Intelligent Operations PEAK Matrix® Assessment 2026** and a **Leader in the Overall Market Segment of NelsonHall's Healthcare Payer Agility & Innovation NEAT Evaluation 2026**.

In the Everest Group Healthcare Payer Intelligent Operations PEAK Matrix® Assessment 2026, Firstsource is one of nine Leaders among 33 providers evaluated globally, reflecting market impact, vision, and delivery capability across payer back-office intelligent operations. Key Everest callouts include double-digit revenue growth driven by BPaaS and intelligent operations, along with packaged LoBs (Medicare in a Box, Medicaid in a Box), the UnBPO™ approach, relAI™ platform capabilities, and a payer-specific claims control tower.

NelsonHall's NEAT Evaluation 2026 assessed 11 Healthcare Payer BPS vendors, recognizing those as Leaders that deliver immediate benefit while meeting future client requirements. NelsonHall highlighted Firstsource's production-ready AI workflows, the relAI™ platform as the anchor of its digital delivery model, the UnBPO™ approach, and R&D investments reflected in the 2025–26 roadmap. NelsonHall also cites a ~70% reduction in manual effort through AI-generated feedback loops.

Matthew Barlow, Head – Health Plan and Healthcare Services Business, Firstsource said, "We've moved from traditional outsourcing to a platform-led model where AI is embedded into production, not sitting in pilots. Through our UnBPO™ approach and relAI™ platform, clients are seeing real operational impact — including up to 70% reduction in manual effort through AI-generated feedback loops. That is what Intelligence That Operates means in practice. Being recognized as a Leader by both Everest Group and NelsonHall reflects that progress — toward outcome-led, AI-first operations."

Payers continue to face cost pressure, constrained premium growth, and legacy core fragmentation, while regulatory and quality standards (CMS interoperability, real-time prior auth, NCQA provider data requirements) increase operational complexity. These pressures, combined with persistent staffing constraints, are accelerating the move from labor-heavy BPO to platform-led, production AI and BPaaS models.

"Health plans are increasingly demanding transformation that shows up in the metrics – lower leakage, faster cycle times, and stronger engagement outcomes – without adding further operational complexity. This is driving a market shift toward platform-led, orchestrated models that move generative and agentic AI from pilot initiatives into scaled production. Firstsource is leaning into this shift with its UnBPO™ approach, capitalizing on BPaaS-led growth and packaged LoB offerings, such as Medicare in a Box and Medicaid in a Box. Further, its relAI™ platform – embedding agentic AI for automation, knowledge surfacing, and workflow orchestration – has strengthened its AI capabilities, earning it a Leader position in Everest Group's Healthcare Payer Intelligent Operations PEAK Matrix® Assessment 2026," said **Vivek Kumar, Practice Director, Everest Group**.

"Firstsource was identified as a Leader in the Healthcare Payer Agility & Innovation NEAT for its transition towards an AI-first framework and its continued investments in scalable, production-ready automation. This includes embedded AI-powered co-pilots, agentic AI workflows, and process mining capabilities, all designed to deliver measurable operational impact," said **Bilal Chaudhry, Principal Analyst, Healthcare & Insurance, NelsonHall**.

To download copies of the reports, please visit:

- [Everest Group Healthcare Payer Intelligent Operations PEAK Matrix® Assessment 2026](#)
- [NelsonHall Payer Agility & Innovation NEAT Evaluation 2026](#)

About Firstsource

Firstsource Solutions Limited, an RP-Sanjiv Goenka Group company (NSE: FSL, BSE: 532809), is a global intelligence partner for enterprises in healthcare, banking and financial services, communications, media and technology, and retail. With operations across the US, UK, India, Philippines, Mexico, Romania, Turkey, Trinidad & Tobago, South Africa, and Australia, Firstsource combines twenty-five years of domain expertise with an agent-first delivery model to design, build and operate intelligence enterprise operations. Under its Intelligence That Operates model, Firstsource underwrites outcomes — not effort — turning deep domain intelligence into compounding operational advantage for the world's most regulated industries. (www.firstsource.com)

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