

30<sup>th</sup> December 2021

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**

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, please find attached herewith the press release titled “**Firstsource Solutions Acquires American Recovery Services, Inc.**” which will be disseminated shortly.

The Press release is self-explanatory.

We request you to take the above on record.

Thanking you,

For **Firstsource Solutions Limited**

**Pooja Nambiar**  
**Company Secretary & Compliance Officer**  
**Encl.: A/a**

**FIRSTSOURCE SOLUTIONS LTD.,**

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## **Firstsource Solutions Acquires American Recovery Services, Inc.**

*Acquisition extends company's U.S. debt recovery capabilities and creates a one-stop shop for debt collections*

**Mumbai, India, December 30, 2021:** Firstsource Solutions Limited (NSE: FSL, BSE:532809), a global provider of business process management (BPM) services and a RP-Sanjiv Goenka Group company, announced it has entered into an agreement to acquire American Recovery Services, Inc. (ARSI), a nationwide legal collections network headquartered in Southern California. The acquisition enhances Firstsource's leadership in consumer debt management services by adding legal stage collections capabilities.

The debt collections market is a significant part of the consumer credit ecosystem with evolving regulatory demands. Both ARSI and Firstsource are pioneers in driving best-in-class debt recovery compliance, using advanced technology and emphasizing a positive consumer experience. These shared tenets add to the symmetry of this combination.

ASRI has provided legal collection services for over three decades through its nationwide partner network and in-house experts. Firstsource has earned its spot as a leader in providing high quality and responsible collection services in the early and late-stage receivables management business. By adding ASRI's deep domain expertise to their portfolio of services, Firstsource will now be able to help clients navigate the more complex legal collections process, all from under one roof.

"Firstsource is a leader in consumer debt receivables management and the acquisition of ARSI adds a top-notch legal network; we can now provide a broad platform and one-stop shop to large financial institutions and the burgeoning fintech market. We are delighted to welcome ARSI to the Firstsource family," said **Vipul Khanna, MD & CEO of Firstsource Solutions.**

"This acquisition expands our 'Digital First, Digital Now' strategy," said **Arjun Mitra, president of global collections at Firstsource Solutions.** "Integrating legal experts from the ARSI network throughout the US will create synergies with our best-in-class digital technology that simplifies complexities across our different business lines."

“We are very excited to join Firstsource and help create a truly comprehensive global collections business,” said **Tom Baxter, President and CEO of ARSI Group**. Through the merger of our people and technologies, I earnestly believe Firstsource will offer its clients unparalleled service. As a new Firstsource company, we look forward to continuing our 36-year tradition of providing world-class legal network management capabilities to assist in the debt recovery process.”

### **About Firstsource**

Firstsource Solutions Limited, an RP-Sanjiv Goenka Group company (NSE: FSL, BSE: 532809, Reuters: FISO.BO, Bloomberg: FSOL@IN), is a leading provider of transformational solutions and services spanning the customer lifecycle across Banking and Financial Services, Healthcare, Communications, Media and Technology and other industries. The Company’s ‘Digital First, Digital Now’ approach helps organizations reinvent operations and reimagine business models, enabling them to deliver moments that matter and build competitive advantage. With an established presence in the US, the UK, India and the Philippines, Firstsource acts as a trusted growth partner for over 150 leading global brands, including several Fortune 500 and FTSE 100 companies. ([www.firstsource.com](http://www.firstsource.com))

### **Media Contact**

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