



## **Startek Forms Special Committee in Response to Preliminary Non-Binding Acquisition Proposal by CSP Management Limited**

January 17, 2022

GREENWOOD VILLAGE, Colo.--(BUSINESS WIRE)--Jan. 17, 2022-- The board of directors of Startek, Inc. (NYSE: SRT) has formed a special committee of independent directors that is authorized, among other things, to evaluate the non-binding proposal, dated December 20, 2021, by CSP Management Limited to acquire all the shares of Startek that it does not already own for \$5.40 in cash per share. CSP is currently the beneficial owner of approximately 55.3% of the outstanding shares of Startek.

The special committee has engaged Freshfields as its counsel and will be engaging a financial advisor to assist in its consideration of the proposal.

Startek cautions its stockholders and others considering trading in its securities that the proposal by CSP was received only recently and that no decisions have been made by the special committee about how to respond. A copy of the proposal letter from CSP is available as an exhibit to CSP's statement of beneficial ownership on Schedule 13D/A as publicly filed with the Securities and Exchange Commission.

There can be no assurance that any definitive offer will be made or accepted, that any agreement will be executed or that any transaction will be consummated.

Startek and the special committee do not intend to comment further about this proposal or any other potential transaction, unless and until a specific transaction is approved by the special committee.

### **About Startek**

Startek is a global provider of tech-enabled business process management solutions. The company provides omni-channel customer experience, digital transformation, and technology services to some of the finest brands globally. Startek is committed to impacting clients' business outcomes by focusing on enhancing customer experience and digital & AI enablement across all touch points and channels. Startek has more than 40,000 CX experts spread across 46 delivery campuses in 13 countries. The company services over 200 clients across a range of industries such as Banking and Financial Services, Insurance, Technology, Telecom, Healthcare, Travel & Hospitality, Ecommerce, Consumer Goods, Retail, and Energy & Utilities. To learn more about Startek's global solutions, please visit [www.startek.com](http://www.startek.com).

### **Forward-Looking Statements**

The matters regarding the future discussed in this news release include forward-looking statements as defined in the Private Securities Litigation Reform Act of 1995. Such forward-looking statements are intended to be identified in this document by the words "anticipate," "believe," "estimate," "expect," "intend," "may," "objective," "outlook," "plan," "project," "possible," "potential," "should" and similar expressions. As described below, such statements are subject to a number of risks and uncertainties that could cause Startek's actual results to differ materially from those expressed or implied by any such forward-looking statements. Readers are encouraged to review risk factors and all other disclosures appearing in the Company's Form 10-K for the fiscal year ended December 31, 2020, as filed with the Securities and Exchange Commission (SEC) on March 15, 2021, as well as other filings with the SEC, for further information on risks and uncertainties that could affect Startek's business, financial condition and results of operation. Copies of these filings are available from the SEC, the Company's website or the Company's investor relations department. Startek assumes no obligation to update or revise any forward-looking statements as a result of new information, future events or otherwise. Readers are cautioned not to place undue reliance on these forward-looking statements that speak only as of the date herein.

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### **Investor Relations**

Giuseppe Montefinese  
Startek  
+1 732-890-8929  
[giuseppe.montefinese@startek.com](mailto:giuseppe.montefinese@startek.com)

Cody Cree or Jackie Keshner  
Gateway Investor Relations  
+1 949-574-3860  
[SRT@gatewayir.com](mailto:SRT@gatewayir.com)

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