



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

August 25, 2023 at 4:10 PM EDT

DENVER--(BUSINESS WIRE)--Aug. 25, 2023-- The board of directors of Startek, Inc. (NYSE: SRT) has formed a special committee of independent directors that is authorized to evaluate the non-binding proposal, dated July 18, 2023, by CSP Management Limited to acquire all the shares of Startek that it does not already own for \$3.80 in cash per share. CSP is currently the beneficial owner of approximately 56% of the outstanding shares of Startek. CSP states in its non-binding proposal that it is not contemplating selling its interests in Startek or approving any combination of Startek with, or a sale of all or substantially all of the assets of Startek to, any other potentially interested party.

The special committee has engaged Gibson, Dunn & Crutcher LLP as its counsel and Houlihan Lokey, Inc. as its 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®**

For more than 35 years, Startek has delivered customer experience (CX) excellence for the world's leading brands. Spread across 12 countries, our 38,000 associates create memorable, personalized experiences in both voice and non-voice channels. Our clients span from fortune 500s to fast-growing startups in a diverse range of industries including cable, media and telecom; travel and hospitality; retail and e-commerce and banking and financial services.

By creating closer connections, Startek delivers value for our clients, opportunity for our people and sustainable growth for our shareholders.

To learn more visit [www.startek.com](http://www.startek.com) and follow us on [LinkedIn](https://www.linkedin.com/company/startek).

### **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, 2022, as filed with the Securities and Exchange Commission (SEC) on March 28, 2023, 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.

View source version on [businesswire.com](https://www.businesswire.com/news/home/20230825651204/en/): <https://www.businesswire.com/news/home/20230825651204/en/>

### **Investor Relations**

Cody Cree  
Gateway Group, Inc.  
(949) 574-3860  
[SRT@gatewavir.com](mailto:SRT@gatewavir.com)

### **Media Relations**

Neha Iyer  
Startek  
[neha.iyer@startek.com](mailto:neha.iyer@startek.com)

Source: Startek, Inc.