UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K
CURRENT REPORT
Pursuant to Section 13 or 15(d) of
the Securities Exchange Act of 1934
Date of report (Date of earliest event reported): February 28, 2022
EPAM SYSTEMS, INC.
(Exact name of registrant as specified in its charter)

Delaware 1-35418 22-3536104
(State or other jurisdiction of incorporation) (Commission File Number) (IRS Employer Identification No.)

41 University Drive Suite 202 18940
Newtown Pennsylvania (Address of principal executive offices) (Zip Code)

267-759-9000 (Registrant’s telephone number, including area code)
Not Applicable (Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):
☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

<table>
<thead>
<tr>
<th>Title of Each Class</th>
<th>Trading Symbol</th>
<th>Name of Each Exchange on which Registered</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock, par value $0.001 per share</td>
<td>EPAM</td>
<td>New York Stock Exchange</td>
</tr>
</tbody>
</table>

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter). Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐
Item 8.01. Other Events.

On February 28, 2022, EPAM Systems, Inc. issued a press release announcing that it is withdrawing its first quarter and 2022 financial outlook due to heightened uncertainties and regional impacts resulting from military actions in Ukraine. A copy of the press release is attached as Exhibit 99.1 to this report and is incorporated by reference into this Item 8.01.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits


101 Cover Page Interactive Data File - the cover page XBRL tags are embedded within the Inline XBRL document.

104 The cover page from this Current Report on Form 8-K, formatted as Inline XBRL.
SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: February 28, 2022

By: /s/ Jason Peterson
Name: Jason Peterson
Title: Senior Vice President, Chief Financial Officer and Treasurer
EPAM Withdraws Q1 and Full Year 2022 Guidance due to Uncertainties Related to the Events in Ukraine

Newtown, PA — February 28, 2022 —EPAM Systems, Inc. (NYSE: EPAM), a leading digital transformation services and product engineering company, today announced it is withdrawing its first quarter and 2022 financial outlook due to heightened uncertainties and regional impacts resulting from military actions in Ukraine.

Company Update

EPAM’s highest priority is the safety and security of its employees and their families in Ukraine. The company is proactively working to relocate its employees to lower risk locations in Ukraine and neighboring countries.

The company is executing business continuity plans and accelerating hiring across multiple locations in Central and Eastern Europe, Latin America, and India.

EPAM continues to operate productively in more than 40 countries and is committed to providing consistent high-quality delivery in all our geographies around the world. The company’s global delivery centers have sufficient resources, including infrastructure and capital to support ongoing operations. EPAM continues to support rapid responses to the difficult conditions in Ukraine, while maintaining a focus on customers, and continuing to evaluate opportunities for long term growth.
About EPAM Systems
Since 1993, EPAM Systems, Inc. (NYSE: EPAM) has leveraged its software engineering expertise to become a leading global product
development, digital platform engineering, and top digital and product design agency. Through its ‘Engineering DNA’ and innovative strategy,
consulting, and design capabilities, EPAM works in collaboration with its customers to deliver next-gen solutions that turn complex business
challenges into real business outcomes. EPAM’s global teams serve customers in more than 35 countries across North America, Europe,
Asia and Australia. As a recognized market leader in multiple categories among top global independent research agencies, EPAM was one
of only four technology companies to appear on Forbes 25 Fastest Growing Public Tech Companies list every year of publication since 2013
and ranked as the top IT services company on Fortune's 100 Fastest-Growing Companies list of 2019 and 2020. Learn more at
www.epam.com and follow EPAM on Twitter @EPAMSYSTEMS and LinkedIn.

Forward-Looking Statements

This press release includes estimates and statements which may constitute forward-looking statements made pursuant to the safe harbor
provisions of the Private Securities Litigation Reform Act of 1995, the accuracy of which are necessarily subject to risks, uncertainties, and
assumptions as to future events that may not prove to be accurate. Our estimates and forward-looking statements are mainly based on our
current expectations and estimates of future events and trends, which affect or may affect our business and operations. These statements
may include words such as "may," "will," "should," "believe," "expect," "anticipate," "intend," "plan," "estimate" or similar expressions. Those
future events and trends may relate to, among other things, the anticipated impact of the COVID-19 pandemic and civil unrest in the
geographies where we conduct business and operate and the effect that they may have on our revenues, operations, access to capital,
profitability and customer demand. Other factors that could cause actual results to differ materially from those expressed or implied include
general economic conditions, the risk factors discussed in the Company's most recent Annual Report on Form 10-K and the factors
discussed in the Company's Quarterly Reports on Form 10-Q for the 2020 fiscal year, particularly under the headings "Management's
Discussion and Analysis of Financial Condition and Results of Operations" and "Risk Factors" and other filings with the Securities and
Exchange Commission. Although we believe that these estimates and forward-looking statements are based upon reasonable assumptions,
they are subject to several risks and uncertainties and are made in light of information currently available to us. EPAM undertakes no
obligation to update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise, except as
may be required under applicable securities law.

Contact:
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david_straube@epam.com