TaskUs, Quavo Partner to Expand Respective Risk + Response Offerings

March 4, 2024

NEW BRAUNFELS, Texas--(BUSINESS WIRE)--Mar. 4, 2024-- TaskUs, Inc. (Nasdaq: TASK), a provider of outsourced digital services and next-generation customer experience to fast-growing technology companies, announced a formal partnership today with Quavo, the industry-leading provider of automated dispute management solutions for issuing financial institutions.

This press release features multimedia. View the full release here: https://www.businesswire.com/news/home/20240304240974/en/

TaskUs Risk + Response is bringing added value to clients through an enterprise technology partnership with Quavo (Photo: Business Wire)

Building on its recent recognition as the Leader in the 2023 SPARK Matrix ™ for Financial Crime and Compliance Operations Solutions by Quadrant Knowledge Solutions, TaskUs Risk + Response is breaking new ground to bring added value to clients through an enterprise technology partnership with Quavo. This partnership will expand both companies' offerings to include the extensive compliance knowledge and global resource base of TaskUs and Quavo's end-to-end dispute management solution.

"As online transactions increase, we can expect a rise in fraud, putting platforms at increased risk. Many companies are reducing workforces and cutting costs, making exceptional customer experience more difficult for businesses to provide. Our partnership with Quavo bridges the gap between the need for automation and an improved cost-efficient workforce," said Phil Tomlinson, TaskUs SVP Global Offerings.

Quavo's QFD® is a solution that issuing financial institutions use to automate their entire dispute management process, from intake to research, through chargeback resolution and recovery. The platform enables organizations to investigate disputes of all transaction types, requires no implementation fees, and integrates with virtually any banking platform. QFD® significantly reduces operational overhead, creates efficiency, reduces dispute losses, and enhances the cardholder experience while ensuring regulatory and network compliance. The powerful combination of best-in-class technology and top-tier financial compliance professionals provides an unparalleled approach to fighting financial crime around the globe.

"Quavo doesn't just supply technology; we collaborate with our clients to achieve outcomes," said Dana Riener, Quavo's Director of Strategic Partnerships. "That is one of the key drivers behind the partnership. The TaskUs Risk + Response team brings technological innovation and domain expertise to their client engagements, helping them improve outcomes, not just reduce costs."

"This partnership strengthens our relationships with global clients and adds real transformational value," said TaskUs Risk + Response Global Head, Pragya Agarwal. "We're thrilled about partnering with Quavo to bring beneficial outcomes to our clients and elevate our performance. The TaskUs Risk + Response team brings human capital best practices, combined with agile transformation for clients through the Quavo solution. It's a real win-win-win scenario for everyone involved."

About TaskUs

TaskUs is a leading provider of outsourced digital services and next-generation customer experience to the world's most innovative companies, helping its clients represent, protect, and grow their brands. Leveraging a cloud-based infrastructure, TaskUs serves clients in the fastest-growing sectors, including social media, e-commerce, gaming, streaming media, food delivery and ride-sharing, Technology, FinTech, and HealthTech. As of December 31, 2023, TaskUs had a worldwide headcount of approximately 48,200 people across 28 locations in 12 countries, including the United States, the Philippines, and India.

About Quavo

Quavo is the world's leading provider of automated dispute management solutions for issuing banks and financial organizations. Quavo's premier SaaS platform, QFD® (Quavo Fraud & Disputes), can automate the entire dispute lifecycle, from intake through research, chargeback recovery, and resolution. Combine QFD® with our back-office investigation team, DRE™ (Dispute Resolution Experts), for a partial or fully outsourced fraud and dispute processing solution. For more information about Quavo, visit www.quavo.com.

Forward-Looking Statements

This press release contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements include all statements that are not historical facts. In some cases, you can identify these forward-looking statements by the use of words such as "outlook," "believes," "expects," "potential," "continues," "may," "will," "should," "could," "seeks," "predicts," "intends," "trends," "plans," "estimates," "anticipates," "positions us" or the negative version of these words or other comparable words. Such forward-looking statements are subject to various risks and uncertainties.

Accordingly, there are or will be important factors that could cause actual outcomes or results to differ materially from those indicated in these statements. These factors are described under “Risk Factors” in the Company’s Annual Report on Form 10-K for the year ended December 31, 2022 (the “Annual Report”), filed with the Securities and Exchange Commission (the “SEC”) on March 6, 2023, as such factors may be updated from time to time in our periodic filings with the SEC, including the Company’s Annual Report on Form 10-K for the fiscal year ended December 31, 2023, which is expected to be filed no later than the applicable SEC deadline, which are accessible on the SEC’s website at www.sec.gov. These factors should not be construed as exhaustive and should be read in conjunction with the other cautionary statements included in the Company’s SEC filings. TaskUs undertakes no obligation to update or review any forward-looking statement publicly, whether as a result of new information, future developments, or otherwise, except as required by law.

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